

ASX / Media Release

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## Joint Venture with Urban Global to develop an IT Media Hub in Cambodia

Highlights:

- Kingsland Cambodia has entered into a joint venture with Urban Global to develop an IT & Media Hub in Phnom Penh, Cambodia.
- The development will serve as a platform to connect aspiring IT & media professionals with industry practitioners, while providing hosted companies with business development opportunities.

Kingsland Global Ltd (ASX:KLO) (“Kingsland” or “the Company”) is pleased to advise that it has, via its subsidiary Kingsland Cambodia, entered into a joint venture agreement with Urban Global Co Ltd (“Urban”), a wholly owned subsidiary of Shukaku Inc (“Shukaku”) (“JV Agreement”).

The joint venture aims to develop an information technology and media hub in Phnom Penh, Cambodia. In addition, the proposed development will also seek to establish a community hub for aspiring IT and media professionals and provide co-working spaces and networking opportunities with industry practitioners.

The Company is committed to participating in the development of Phnom Penh, Cambodia and intends to continue its developmental track record in Cambodia to enrich the landscape and provide a platform for young talents to develop their skills, hone their talents and be afforded opportunities (through talent matching).

It is also envisaged that companies within the IT and media hub would also be afforded increased business opportunities and will be able to leverage off shared expertise, including the pooling of resources.



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Key terms of the JV Agreement are as follows:

Conditions Precedent:

Parties to agree to complete within three months:

- Development Controls
- Phnom Penh City Center (PPCC) Development Control Guidelines
- Building Code, Regulations and Standards
- Fence Design
- Construction Blueprint of the Project
- Development Schedule and Master Plan

Obligations of Urban:

- Assist the JV with obtaining all land title and licenses and permits required for the project.
- Procure land title to be transferred to JV
- Procure 7M – 10M volt ampere power at site for operation of a potential data center

Obligations of Kingsland

- Primarily responsible for project management of the project in accordance with development schedule and master plan
- Use best endeavours to complete project according to development schedule and within two years from start of construction
- Fund up to US\$6.2 million towards development costs to earn 49% of the project

Joint Obligations:

- Any required additional funding above US\$6.2 million to be funded in proportion to respective shareholding.
- JV board to constitute three representatives from Kingsland and two from Urban

Managing Director Mr. Jeremiah Lee commented *“Kingsland Global is excited to enter into this joint venture with Urban Global to develop Cambodia’s first Information Technology and Media Hub. We look forward to providing young talents with an opportunistic and inclusive platform to further develop their skills and connect them with relevant parties in the industry. Engaging our expertise in this field, we intend to utilise our team’s prior experience, in multi-tier, wholesale data centre, to serve as a driving force in this new endeavour. Kingsland Global takes pride in establishing a future-ready landscape in the midst of development, while embracing and enriching young talents, and look forward to this project with great anticipation and significance.”*



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## ENDS

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## ABOUT KINGSLAND GLOBAL LTD

Kingsland Global is a property development company that aims to expand its property development expertise and offerings through the development of:

- residential and commercial projects, including but not limited to, boutique hotels and serviced apartments;
- retail projects such as shopping malls;
- aged care facilities; and
- industrial parks and office spaces,

in countries such as Cambodia, Japan, Taiwan and Australia.