



EASTERN & ORIENTAL
BERHAD

NEWS RELEASE

For Immediate Release

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E&O's financial results for the first quarter ended 30 June 2020

Kuala Lumpur, 27 August 2020 – Against the backdrop of Malaysia's worst GDP quarterly contraction since the 1998 Asian financial crisis, Eastern & Oriental Berhad (E&O) today announced its financial results for the first quarter ended 30 June 2020 (1Q2021). Total revenue achieved for the period decreased by 47.9% to RM70.1 million as compared to the first quarter ended 30 June 2019 (1Q2020). This was mainly attributed to the properties segment which recorded revenue of RM68.0 million while the Group's hospitality segment registered revenue of RM1.7 million, both significantly lower due to the sharp, severe and sustained impact of the Covid-19 pandemic.

Looking ahead, Kok Tuck Cheong, Managing Director of E&O said, "As Malaysia transitions in its path to recovery, the E&O Group, too, is continuously monitoring and adjusting our business strategies for which we must remain alert, responsive and relevant to our customers, purchasers and stakeholders."

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The E&O Group (东家集团)

Eastern & Oriental Berhad (The E&O Group), a listed company on Bursa Malaysia, has established a reputation as the premier lifestyle property developer for the discerning.

In Kuala Lumpur, E&O is known for its portfolio of distinctive properties like **The Mews, St Mary Residences, Dua Residency, Idamansara, Seventy Damansara**, as well as the recently unveiled **Conlay** serviced residences, all located in the most prestigious neighbourhoods of the capital city.

In Penang, award-winning **Seri Tanjung Pinang** (STP) is the island's first masterplanned seafront development. The completed 240-acre first phase is a highly sought-after address to an international community of over 30 nationalities. Going forward, the focus is on the fully reclaimed 253-acre Phase 2A, where infrastructure works are being laid for an innovative and integrated waterfront destination to live, work, play and sail.

To the south in Johor, **Avira** is a residential enclave within Bandar Medini Iskandar, benefitting from easy accessibility to the Second Link connection to Singapore.

E&O's international foray into real estate investment and development is within prime locations in Central London, including **Princes House** along Kingsway, **ESCA House** in Bayswater, and a commercial property in **Hammersmith**.

The Group's leading position as a lifestyle developer is anchored in luxury hospitality by our namesake **Eastern & Oriental Hotel**. Established in 1885, the original grande dame of Southeast Asia's luxury heritage hotels by the pioneering Sarkies Brothers, is a treasured landmark in the George Town UNESCO World Heritage Site.