



ISKANDAR
WATERFRONT

CATCHA
GROUP

PRESS STATEMENT (FOR IMMEDIATE RELEASE)

**ISKANDAR WATERFRONT HOLDINGS & CATCHA GROUP INK MOU TO EXPLORE BUILDING
INTERNET CITIES ACROSS SOUTHEAST ASIA**

Johor Bahru, 15th July 2022 – Iskandar Waterfront Holdings Sdn Bhd (“**IWH**”) and Catcha Group Sdn Bhd (“**Catcha**”) have signed a memorandum of understanding (“**MOU**”) to explore building Internet Cities and technology business hubs across Southeast Asia.

With the huge growth of the tech sector and the need for more centralized locations designed specifically to support the sector, IWH and Catcha recognize there is a huge opportunity to explore and understand in greater detail. The technology & digital sector now employs over 150,000 people in the region and constitute over 20 million ft² of commercial space in the region, yet there is no dedicated city or zone targeting this sector.

The team will begin researching successful Internet Cities and tech hubs in Paris, Silicon Valley and Shenzhen for ideas and inspiration. Following this, they intend to identify prospective locations for Internet Cities across the region. In Malaysia, locations in Johor and Kuala Lumpur are high on the priority list.

“This is a great collaboration between two leaders in their respective fields. Catcha’s involvement across multiple technology companies gives them unique insights into what tech companies need for growth. IWH is the premier master developer for the region and we look forward to creating the blueprint for a world class internet city with them”, said Tan Sri Shahril Ridza Ridzuan, Chairman of IWH

The Internet Cities will be designed as technology business gateways for global tech giants from the USA, China and other major economies who are targeting Southeast Asia. They will also specifically cater to the needs of local and regional digital startups and growth business, with a focus on allowing them to participate in and take advantage of catalytic programs and infrastructure, as well as to be connected to the global technology ecosystem.

Singapore has become one of the leading technology hubs of Southeast Asia, yet the cost of rent and talent continues to increase. There is a need for companies to seek a more cost-effective solution and the concept of a Johor Internet City is part of the plan. Furthermore, the Rapid Transit System (RTS) train between Johor Bharu and Singapore, commencing service by end of 2026, will catalyze movement of 10,000 commuters per hour every day, making the technology hub proposition even more compelling.

“Technology and digital companies are increasingly becoming the largest and fastest growing tenants in commercial spaces; yet today’s projects still do not cater to the specific needs that

internet companies and technology workers need. We see a huge opportunity to explore together with one of the leading Master Developers in Malaysia.”, said Mr. Patrick Grove, CEO at Catcha.

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ABOUT IWH

Iskandar Waterfront Holdings Sdn Bhd (IWH) is a Public Private Partnership (PPP) entity consists of Credence Resources Sdn Bhd, Kumpulan Prasarana Rakyat Johor (KPRJ) and the federal government via Ministry of Finance. Master developer of 4,300 acres of prime waterfront land in Johor Bharu Flagship Zone A of Iskandar Malaysia. IWH aims to create an international waterfront destination in Flagship Zone A of Iskandar Malaysia which essentially entails the development of a new exciting and vibrant Johor Bharu. IWH’s vision is to generate value by pursuing strategic, reputable global partners and to strategically invest in infrastructure related projects.

ABOUT CATCHA

Founded in 1999, Catcha Group is one of the most established internet groups in Southeast Asia. We are entrepreneurs first and have been building and investing in disruptive technology companies around the world for more than 20 years, with a particular focus on Southeast Asia and Australia. Our foundation as entrepreneurs has given us a deep understanding of local markets, the challenges of growth and scale, and the paradigm shifts that emerge through development from start up to high growth company to digital powerhouse. Our team brings together over 50 years of combined entrepreneurial experience on the ground, in the trenches, in our markets. We have taken 6 of our companies public and completed well over 70 transactions.

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