Press Release
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For Immediate Release

S P SETIA MARKS A DEFINING MILESTONE WITH THE GROUNDBREAKING OF SETIA FONTAINES INDUSTRIAL PARK IN THE NORTHERN REGION

SHAH ALAM – S P Setia Berhad ("Setia" or "the Group") today broke ground on its 509-acre **Setia Fontaines Industrial Park** in Bertam, Kepala Batas, marking a major milestone in the Group's growth strategy and reinforcing Penang's position as a future-ready investment destination. The ceremony was graced by YAB Dato' Seri Utama Anwar Ibrahim, Prime Minister of Malaysia, and YAB Chow Kon Yeow, Chief Minister of Penang.

The event also saw the exchange of a Memorandum of Collaboration (MoC) between Setia Fontaines and the Northern Corridor Implementation Authority (NCIA) to explore the supply of green energy to the park, strengthening its appeal as a sustainability-led destination for businesses and investors.

Part of the 1,691-acre freehold Setia Fontaines township, the industrial park offers light industrial, medium industrial and commercial lots for a wide range of occupiers, from small and medium enterprises (SMEs) to larger enterprises. Its location provides strong connectivity to Penang Island, Bukit Mertajam, Seberang Jaya and Kulim, with direct access to the North-South Expressway.

Datuk Zaini Yusoff, President and Chief Executive Officer of S P Setia, said, "The groundbreaking of Setia Fontaines Industrial Park is a landmark moment for S P Setia and a strong signal of our confidence in Penang's future. More than an industrial development, it reflects our vision to build a next-generation economic hub with world-class infrastructure for advanced manufacturing, digital infrastructure and high-technology industries in the Northern Region."

"More importantly, this development reflects Setia's capacity to translate national aspirations into tangible outcomes on the ground. In advancing the aspirations of Ekonomi MADANI, Setia Fontaines Industrial Park is designed to support innovation-led growth, strengthen industrial competitiveness and create broader economic participation across the value chain. From SMEs to multinational corporations, this development opens up meaningful opportunities for businesses to grow within a sustainable, future-ready ecosystem, underscoring Setia's commitment to shaping progress that is both high-value and inclusive," he said.

Ready supply of green electricity

Under the MoC, Setia Fontaines and NCIA will explore a Corporate Renewable Energy Supply Scheme (CRESS), enabling Setia Fontaines Industrial Park and its tenants to access green electricity via the national grid from regional renewable energy developers.

The collaboration highlights the value of public-private partnerships in advancing sustainable industrial development, supporting Malaysia's low-carbon ambitions and enhancing Penang's attractiveness to high-value investors.

Datuk Zaini said, "Demand across our industrial developments is increasingly shaped by occupiers' sustainability requirements. This collaboration reflects Setia's commitment to integrating sustainability into our industrial strategy while enhancing long-term competitiveness and value creation."

Dato' Mohamad Haris Kader Sultan, Chief Executive of the Northern Corridor Implementation Authority (NCIA), said: "The Special Renewable Energy Economy Zone (SREEZ) under the Northern Corridor Economic Region (NCER) is a demand-driven ecosystem that integrates renewable energy supply with committed industrial offtake to support bankable green investments.

"Our collaboration with S P Setia positions Setia Fontaines Industrial Park as an anchor green consumer, strengthening demand certainty and project viability. This enhances NCER's attractiveness as a hub for sustainable industrial growth and supports the attraction of investments requiring low-carbon energy solutions," he said.

Pipeline of 640 Affordable Homes

Setia Fontaines and Lembaga Perumahan Negeri Pulau Pinang (LPNPP) exchanged Memorandum of Agreement (MoA) documents for **Pangsapuri Pinang Setia**, comprising 640 affordable homes targeted for completion in 2029. Each 650-sq-ft unit will have three bedrooms and two bathrooms, and will be priced at RM42,000.

Pangsapuri Pinang Setia reflects Setia's commitment to ensuring that the purpose of delivering sustainable communities and enriching lifestyles reaches more families across the Group's townships. Residents will also benefit from the wider Setia Fontaines lifestyle ecosystem, including 37 acres of central parks and 63 acres of manmade lakes.

The affordable homes will also enjoy proximity to educational institutions such as Pusat Kanser Tun Abdullah Ahmad Badawi Universiti Sains Malaysia (USM), Universiti Teknologi MARA, Maktab Rendah Sains Mara and Kolej Matrikulasi Penang.

Expected to reach a population of 30,000 by 2041, Setia Fontaines aims to set a new benchmark for integrated development in northern Penang.

The Prime Minister toured the township's 100-acre Heritage Park, home to the largest Musical Fountain in Northern Malaysia, interconnected islands with jogging and cycling tracks, and a Waterfront Lifestyle Centre.

Envisioned to drive socio-economic growth and create jobs, Setia Fontaines is set to contribute to both state and national aspirations of positioning Penang as a hub for investment and sustainable development.

With a track record of delivering high-quality developments for more than 50 years, Setia is committed to its purpose of building sustainable communities with enriching lifestyles, showcased through sustainable homes and wide, open spaces across its townships.

For more information, unit viewing appointments and sales enquiries, visit the Setia Fontaines Experience Centre, log on to https://spsetia.com/property/setia-fontaines/ or call +604 576 2255.

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