Press Release
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For Immediate Release

S P SETIA STRENGTHENS AUSTRALIA GROWTH STRATEGY WITH ATLAS MELBOURNE GROUNDBREAKING

MELBOURNE – S P Setia Berhad ("Setia") today marked the groundbreaking of Atlas Melbourne, a 73-storey residential development at 383 La Trobe Street in Melbourne's central business district and announced the appointment of Multiplex as the project's builder, reinforcing the Group's continued confidence in Australia as a core international growth market.

The milestone marks the start of major construction works and reinforces Setia's disciplined approach to scaling its international portfolio in markets with resilient demand, strong connectivity and long-term urban growth fundamentals.

The event was attended by the Guest of Honour, The Hon. Sonya Kilkenny MP, Victorian Minister for Planning. S P Setia Chairman Tan Sri Dato' Seri Syed Anwar Jamalullail delivered the Group's address at the ceremony.

The groundbreaking comes amid renewed activity in Melbourne's CBD residential market, supported by demand for well-located housing, strong public transport connectivity, proximity to education and employment precincts, and renewed interest in inner-city living. Atlas is the first significant CBD project to commence construction in over 5 years.

Since its launch in October 2024, Atlas has achieved sales of 64% of its residences, reflecting positive market response to the development's central location, connectivity and lifestyle proposition. The development will comprise 858 residences with an estimated gross development value of AUD940 million, equivalent to approximately RM2.6 billion.

S P Setia Chairman Tan Sri Dato' Seri Syed Anwar Jamalullail said Atlas Melbourne reflects Setia's long-term commitment to Australia and its ability to deliver high-quality, well-connected urban communities beyond Malaysia. He said the project builds on Setia's established Australian track record and supports the Group's broader ambition to strengthen its presence in key gateway cities through disciplined growth, quality execution and sustainable placemaking.

"Today's milestone reflects Setia's disciplined international growth and our commitment to developing quality, well-connected urban communities. Atlas builds on our established Melbourne portfolio and supports the city's housing

supply at a time when demand for inner-city residences remains resilient," Tan Sri Syed Anwar said.

"The appointment of Multiplex brings proven experience in delivering complex high-rise residential projects in Australia. Having previously delivered Setia's Sapphire by the Gardens development in Melbourne on time and within budget, Multiplex is well placed to support the delivery of Atlas in line with our quality and execution standards," he added.

Multiplex Managing Director Ross Snowball said: "We are proud to partner with Setia on Atlas Melbourne and to bring our proven high-rise delivery experience to a project that will contribute to Melbourne's evolving CBD skyline. Having worked with Setia on Sapphire by the Gardens, we look forward to supporting the delivery of Atlas to the highest standards of quality, safety and execution."

Located near RMIT University, the University of Melbourne, Melbourne Central and Flagstaff Gardens, Atlas sits within an established education, retail, dining and public transport precinct. Its champagne and bronze-toned façade, grand archways and public-facing arcade are designed to enhance Melbourne's skyline while contributing to the city's laneway streetscape.

Resident amenities, including the Sky Club on Level 72, the Horizon Collective and a Wellness Club, are designed to support community interaction, wellbeing and everyday convenience within a vertical urban living environment.

Construction is expected to be completed over 52 months. The staged handover strategy targets the first residential handovers in September 2029, with subsequent stages through 2030 and final handover targeted for December 2030.

Atlas extends Setia's established Australian portfolio, which includes the sold-out Sapphire by the Gardens, UNO Melbourne, Fulton Lane and Parque Melbourne developments. The project reflects the Group's focus on quality delivery, sustainable urban living and community creation across its Malaysian and international developments.

Beyond Atlas, Setia's Australian pipeline includes master planning for three towers on a 6,500 sqm site at the former Carlton United Brewery precinct between the University of Melbourne and RMIT University, as well as the Group's first apartment project in Sydney, located in St Leonards strategically just 6km to Sydney CBD and between the new Crows Nest Metro station and St Leonards train station.

For project information, visit www.atlasmelbourne.com or the Atlas display suite at 414 La Trobe Street, Melbourne, open daily from 10.00 am to 4.00 pm.

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