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MEDIA RELEASE I

Creating “The World’s Most Liveable Work Space” – A Collaboration Between CO3 Social Office and Medini Iskandar Malaysia

PUCHONG, Selangor- March 17, 2018- Malaysia’s leading co-working space, CO3 Social Office Sdn Bhd (CO3), is coming together with master planner & developer, Medini Iskandar Malaysia Sdn Bhd (MIM), to create ‘The World’s Most Liveable Work Space’ at CO3’s next location in Medini City. Medini City is the 2,230-acre smart and sustainable Central Business District of Iskandar Puteri, Johor.

CO3 and MIM will jointly realise CO3’s newest concept of work spaces, known as CO3 Campus @ Medini 9, which is anticipated to measure over 200,000 sq ft of co-working space able to accommodate up to 4,000 members to build a truly self-sufficient community.

The signing of the Term Sheet in relation to the Joint Venture and Shareholders Agreement (JVSA), marked the first stage of collaboration between CO3 and MIM, whereby a market feasibility study will be carried out and the definitive agreement is expected to be signed in June 2018.

The inking of the collaboration was witnessed by over 600 guests at the ‘Beliveable Launch Event’, which also saw the introduction of the CO3 Liveability Model which forms the foundation to creating “The World’s Most Liveable Work Space”.

Dr James TEE, Managing Director / Chief Executive Officer of MIM said, “Co-working spaces are becoming popular and we are very excited to partner with CO3, a brand name that is synonymous with lifestyle-centric working spaces. Their innovative approach appeals to many as the conducive environment they provide drives productivity, facilitates collaborations and builds communities. We believe our tie-up with CO3 will generate a lot of interest. In the near future, we will be offering office space that caters to all types of businesses, from start-ups right up to large size organisations.”

CO3 Co-founder and CEO, YONG Chen Hui added, “We (CO3) believe that Medini City is a great starting point for CO3 Campus, as its role as the CBD of Iskandar Puteri and strategic location will be able to attract a unique mix of local and international start-ups, Small and Medium Enterprises (SMEs), Multinational Corporations (MNCs), and more. CO3 Campus will be a converging point for people, ventures, and organisations of various fields and industries, creating a vibrant community and forming the basis of a robust eco-system.”

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The Liveability Model integrates the elements of 'work space', 'lifestyle', and 'ourselves' into everyday life. The work space element aims to elevate CO3 from a "dream work space", where members of the CO3 community are able to gain access to Special Purpose Spaces (SPS).

Some of these SPS include a Creative Zone featuring Editing Hubs, Tech Hubs, a Mini Recording Studio, and even Virtual Reality Hub, which offers the best of hardware like state-of-the-art iMac Pros and VR development kits among others. Other SPS include a Designer Resource Centre, Magazine Library, and CO3's upcoming venture, Lens Library, which aims to democratise the photography industry.

CO3 is also working with various strategic partners to incorporate more lifestyle elements into the CO3 lifestyle, such as dining, hair care, beauty, entertainment, or even diving, and Summer Camp. These elements will allow the CO3 members to gain access to daily needs and higher pursuits, and achieve a greater standard of living.

Under the element of 'ourselves', which aims to empower individuals, CO3 announced the reddenX programme, a RM100.0 million fund, with the goal of incubating 1,000 reddots (entrepreneurs, start-ups) in the next 3 years.

CO3 is set on becoming the next US\$2.0 billion Unicorn by 2022, co-founded by Sin Chew Media Corporation Berhad, the leading Chinese language media platform in Malaysia.

MIM's shareholders are distinguished local and international entities namely Khazanah Nasional Berhad, Mitsui & Co., Ltd., and UWI Holding Limited.

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