

UEM Sunrise Signs A Joint Venture Agreement With Blackwall Limited To Roll Out WOTSO In Malaysia And Singapore

- BlackWall Limited is an Australia listed property company. BlackWall has rolled out a network of co-working hubs in Australia under the brand **WOTSO**.
- BlackWall and UEM Sunrise will form a joint venture company to roll out the **WOTSO** co-working brand in Malaysia and Singapore.
- The partnership complements UEM Sunrise's long-standing core competencies in macro township development; high-rise residential, commercial, retail and integrated developments; as well as property management and project & construction services.

KUALA LUMPUR, 28 February 2018 – UEM Sunrise Berhad (“UEM Sunrise”), one of Malaysia’s leading property developers has signed a Joint Venture Agreement with Australia’s largest collaborative workspace provider **WOTSO**, a subsidiary of BlackWall Limited (“BlackWall”) today to jointly create and operate sustainable co-working spaces in Malaysia and Singapore.



The signing ceremony was carried out by UEM Sunrise’s Managing Director/Chief Executive Officer, Anwar Syahrin Abdul Ajib and was witnessed by its Chief Operating Officer, Commercial, Raymond Cheah; while BlackWall was represented by its Chief Executive Officer, Stuart Brown and witnessed by **WOTSO** Senior Manager, Thomas Aitchison.

A 50:50 joint venture company will be formed to facilitate the implementation of co-working spaces in UEM Sunrise’s current and future projects, starting with Mercuri Summer Suites, Kuala Lumpur in 2Q 2018. The 13,000 sq ft hub will hold approximately 240 members. For BlackWall, it is the first time that the **WOTSO** brand is entering the Malaysian market. The second foray for **WOTSO** in Malaysia will be in Imperia, Puteri Harbour with approximately 30,000 sq ft of spaces which will be launched in two phases. Phase 1 is targeted to be launched in 4Q 2018 whilst Phase 2 launch will be announced at a later part. Some of the other earmarked locations also includes Shah Alam, Singapore and Melbourne.

Commenting on the signing, **Anwar** said, “This symbiotic partnership is aligned with UEM Sunrise’s vision, ‘Building communities of the future with you and for you’. We pride ourselves

in being a lifestyle developer and a creative placemaker, going beyond the mere construction of brick and mortar. We strive for new ideas in managing spaces and bringing our developments to life. With UEM Sunrise's long standing core competencies in macro township and integrated developments as well as property and facilities management, paired with **WOTSO's** reputation as Australia's largest provider of collaborative workspace hubs, we hope to leverage on each other's resources and expertise. Through **WOTSO**, we aim to become a driving force in the co- working industry by integrating modern physical workspaces with intelligent digital systems."

UEM Sunrise's Managing Director/Chief Executive Officer, Anwar Syahrin Abdul Ajib and Chief Operating Officer, Commercial, Raymond Cheah

"**WOTSO** is flexible work environments made easy. We attract members from various scales and industries; ranging from freelancers, start-ups, small and medium-sized enterprises ("SMEs") and large multinational companies. **WOTSO** is beyond just any shared office space with a WiFi connection and a bunch of desks. Together, we intend to create more jobs, build holistic communities and encourage the growth of local businesses and talents. We invite the global community of impact makers and change specialists to collaborate here, where we provide an environment filled with a warm sense of community and camaraderie. By providing the tools and services to grow their businesses with us, **WOTSO** will cultivate the perfect workspace to encourage creativity and innovation so that Malaysia's SME scene, as well as digital and knowledge economy, will continue to grow at a spectacular rate," added **Stuart**.

"Ultimately, we are positive that collaborative workspace is the future of workplace. With the right design and management, businesses will thrive and be able to attract key talents into their organisations. For example, by embodying swanky creative minds, we have carefully nurtured an infusion of lifestyle and retail that has made Publika in Solaris Dutamas synonymous with retailing creativity, where art, style and taste converge in the most exciting and vibrant ways. Through **WOTSO**, we will continue to carry this DNA into our edgy, cool and hip co-working spaces, bringing people from different industries together, combining their dynamism and sparking new ideas. The flexibility that **WOTSO** offers is perfect for up-sizing and down-sizing businesses with not only yearly, monthly but also daily rates. When the two hubs reach stabilisation, the combined annual revenue for Year 3 should pass the RM3.5 million mark with Year 5 breaking RM4 million," concluded **Raymond**.

Unlike traditional office spaces, what makes **WOTSO** workspace hubs unique is their flexible adaptability. The first **WOTSO** location in Mercu Summer Suites, Kuala Lumpur will offer minimum start-up costs and turn-key solutions to their members. This means that as a business grows, **WOTSO** workspace hubs are just as adaptable, allowing the user to expand their number of workstations on demand by providing everything that is needed to get a business off the ground immediately.



Inside a WOTSO co-working hub in Sydney.

WOTSO's vision is to create quality yet sustainable co-working spaces that consider the flow and interaction of its members. All **WOTSO** hubs' design will be inspired by change makers and disruptors who desire for creative and social environments. Like all **WOTSO** members, **WOTSO** members in Malaysia will be entitled to free access in all 14 **WOTSO** workspace hubs currently operating in Singapore and Australia.

Source from: <http://www.uemsunrise.com/press-release>