

*For Immediate Release*

**SIGNING CEREMONY FOR THE SALE AND PURCHASE AGREEMENT (SPA) OF INDUSTRIAL LAND  
AT TANJUNG LANGSAT INDUSTRIAL COMPLEX (TLIC) BETWEEN JOHOR CORPORATION AND  
TIANMA PRECISION SDN BHD**

*Investment of Over RM440 Million in its Inaugural International Bearing Manufacturing Facility  
Outside of China*

**Johor Bahru, Malaysia, 20 November 2024** – Tianma Precision Sdn Bhd, a full subsidiary Tianma Precision Machinery Pte. Ltd. which is wholly owned by prominent players in the global bearing industry from China Zhejiang Tianma Bearing Group Co. Ltd (TMB) and Johor Corporation (JCorp), the principal development institution for the state of Johor, have signed a Sales and Purchase Agreement (SPA) today for the acquisition of 31 acres of industrial land in Tanjung Langsat Industrial Complex (TLIC) to build TMB's first international bearing manufacturing facility outside of China.

The signing ceremony, witnessed by Johor Investment, Trade, Consumer Affairs and Human Resources Committee Chairman, Lee Ting Han marks TMB's foray into establishing its maiden manufacturing facility outside of China.

With expertise in bearing manufacturing and a diverse portfolio comprising over 8,000 types of bearings, TMB has emerged as a leading supplier to wind power industry, railway heavy machinery and other industrial applications. Now, with an investment of approximately RM440 million at TLIC, TMB's business ecosystem is poised to capitalise on this reputation. The aim is to utilise this new facility to cater to the increasing demand for bearings in wind turbines, with a strategic focus on markets in the United States, Europe, and Latin America.

In line with its sustainability commitment and efforts to reduce its carbon footprint, the bearing production giant through its subsidiaries intends to incorporate solar panels to fulfil part of the facility's energy needs, sourcing the remaining green electricity locally. Additionally, this expansion initiative is expected to create high skilled job opportunities for the Johor local community, supplementing the 6,000 jobs already generated by its six manufacturing facilities in China. This strategic move not only solidifies TMB's position as a significant player in the bearing manufacturing sector but also underscores its contribution to both economic development and environmental responsibility.

**MEMBINA DAN MEMBELA**

“The expansion of Zhejiang Tianma Bearing Group through Tianma Precision Sdn Bhd into the Tanjung Langsat Industrial Complex, a key component of JS-SEZ, represents a transformative milestone for Johor. This RM440 million investment not only fortifies our industrial sector but also sets a new standard for innovation and sustainability in the region.” said Johor Investment, Trade, Consumer Affairs and Human Resources Committee Chairman, Lee Ting Han.

Lee further highlighted that this development comes as Johor recorded RM43 billion in investments for 2023, a testament to the state’s robust economic appeal. “The establishment of TMB’s sophisticated manufacturing facility will significantly bolster the initiatives of the Johor Skills Development Centre, providing a practical framework where local talent can apply and refine their skills. This collaboration ensures our workforce is not only prepared to meet the demands of advanced manufacturing but also plays a crucial role in driving our state’s economic development” he emphasised.

Datuk Sr Akmal Ahmad, Director, Real Estate & Infrastructure Division, Johor Corporation stated that “This collaboration between JCorp and Tianma Precision Sdn Bhd, reflects a shared vision of promoting industrial innovation and sustainable growth. Leveraging TMB’s ecosystem of cutting-edge manufacturing technologies, we anticipate significant advancements in production efficiency and environmental sustainability. Aligned with our efforts to establish a more integrated business ecosystem, we are enhancing the synergy between TLIC's land area and our Tanjung Langsat Port facilities, to ensure seamless access to logistics and transportation services for our partners. We believe this partnership, along with the establishment of the JS-SEZ, will provide significant benefits not only to the local community but also to international business relations, fostering greater economic collaboration and growth on a global scale.”

“TMB has grown over the years from a humble start-up 40 years ago to a recognized bearing manufacturer, thanks to the hard work and dedication of our employees, and support from our customers and local community. Today, we are happy to find TLIC as an ideal location for our new flagship manufacturing plant. TMB will be making the world’s largest and most advanced slewing bearings for wind turbines in the Johor facility, with our latest equipment and techniques.

We are confident that the state’s commitment for industrial development will help us to deliver great products on schedule to our clients from this world class facility.

In addition to the advantageous physical infrastructure such as ports, electricity and natural gas, we are also eager to tap into the highly talented, culturally diverse local work force.” said Group Chief Executive Officer of Zhejiang Tianma Bearing Group Co. Ltd, Mr. Shen Goawei.

With the rise of customisation and personalisation in various industries, there's a growing demand for bearings tailored to specific application requirements. Manufacturers that embrace these trends and adapt to evolving market dynamics are well-positioned to thrive in the rapidly changing landscape of the bearing industry.

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## **About Johor Corporation**

Johor Corporation (JCorp) is a Value-Driven Organisation with total assets in excess of RM25 billion as at end FY2023. JCorp's flagship companies; Kulim (Malaysia) Berhad, KPJ Healthcare Berhad, QSR Brands (M) Holdings Bhd and JLand Group Sdn Bhd, spearhead the Group's interests across four core sectors namely Agribusiness, Wellness & Healthcare, Food & Restaurant and Real Estate & Infrastructure.

Its mission and purpose of creation – ‘Membina & Membela’ or Creating Value, Enabling Sustainable Communities, has driven remarkable growth and community development across Johor and Malaysia.

To learn more about JCorp, please visit [www.jcorp.com.my](http://www.jcorp.com.my)

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## **About Tianma Precision Sdn Bhd**

Tianma Precision Sdn Bhd, a full subsidiary Tianma Precision Machinery Pte. Ltd. which is wholly owned by China Zhejiang Tianma Bearing Group Co. Ltd (TMB) is a leading global bearing manufacturer based in Huzhou, China. The company has an integrated capability from special steel, customised bearing equipment, and a comprehensive bearing offering to serve our global clients that are leaders in construction, railway, automotive, wind power, and other applications.

As of 2024, the company employs about 6,000 employees across different manufacturing facilities and has a net asset of about USD 1 billion.