

PRESS STATEMENT

(FOR IMMEDIATE RELEASE)

PGB SECURES EXCLUSIVE DEVELOPMENT RIGHTS IN ISKANDAR PUTERI

- *Through the signing of three development rights agreements, PGB has secured the rights to develop 71.52 acres of lands in Iskandar Puteri, Johor,*
- *Construction is expected to commence in 2025 and is envisaged to take 7 years to complete, with an estimated GDV of approximately RM733.12 million.*

Iskandar Puteri, 12 November 2024 – Paragon Globe Properties Sdn Bhd (“Paragon Globe Properties”), a wholly-owned subsidiary of Paragon Globe Berhad (“PGB” or the “Company”) (百丽环球), is pleased to announce its latest collaboration with Iskandar Capital Sdn Bhd (“Iskandar Capital”). Through the signing of three development rights agreements (collectively, “Agreements”), the Company has secured the rights to develop 71.52 acres of lands in Iskandar Puteri, Johor, marking an important milestone for PGB in expanding its presence in the region.

Under the Agreements, Paragon Globe Properties is granted the exclusive rights to develop three freehold parcels of prime land in Iskandar Puteri, comprising approximately 4.10 acres (“Land 1”), 11.50 acres (“Land 2”), and 55.92 acres (“Land 3”) (collectively, “Development Lands”). This Agreements allows the Company to design, develop, construct, build and complete the development on the Development Lands, as well as manage all implementation activities. Additionally, Paragon Globe Properties holds exclusive rights to market, promote and sell individual property units and components within the development and to retain all revenue generated from these sales.

The proposed residential project on Land 2 and Land 3 consists of 340 units of various property types, including 324 units of semi-detached houses, 2 units of bungalows, and 14 bungalow land lots, offering buyers the unique opportunity to choose their preferred design and build their dream homes. Paragon Globe Properties is currently in the process of finalizing the development plan for Land 3, which is expected to contribute to the Company's continued growth.

Construction is expected to commence in 2025 and is envisaged to take 7 years to complete, with an estimated Gross Development Value of approximately RM733.12 million.

This collaboration represents the Company's first venture into landed property market through the development of Land 2 and Land 3, showcasing the Company's commitment to diversifying the portfolio and meeting the growing demand for high-quality housing in the region.

Strategic Location, Sustainable Growth

The Development Lands are situated within Iskandar Capital's freehold township known as Wawari located in Iskandar Puteri, Johor. Land 1 is situated along Jalan Marlborough, Land 2 is about 450 meters from Jalan Ismail Sultan, and Land 3 is around 450 meters from Lebuhraya Kota Iskandar.

The prime area is conveniently nestled near prestigious international institutions like Marlborough College Malaysia and Raffles American School, making it the perfect, sought-after destination for families looking for an exceptional quality of life with easy access to top-tier educational facilities.

Dato' Sri Edwin Tan Pei Seng (拿督斯里陈培成), Executive Chairman of PGB (百丽环球执行主席), commented, "This collaboration marks an important step for PGB, not only by contributing to Johor's economic growth but also enhancing the well-being of residents with high quality products, improved infrastructure, and community development initiatives."

“We are focused on addressing the growing housing demand in Iskandar Puteri, enhancing shareholders’ value, and promoting sustainable development in line with the Johor-Singapore Special Economic Zone (“JS-SEZ”) driven expansion. By developing landed property projects, we aim to diversify our portfolio while creating stable, long-term returns that support the Company’s continued growth in the property sector,” he added.

He continued, “this development reflects our commitment to Johor’s growth, helping to make the region not only an attractive option for sustainable investment but also a livable place for residents. We believe this project will not only bring immediate benefits but also contribute to the long-term development of Johor, supporting its future as a destination for thoughtful investments.”

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About PGB

Paragon Globe Berhad [194801000095(1713-A)] (“PGB”) is a public company listed in the main market of Bursa Malaysia and a home-grown property developer in Johor having extensive experience in developing commercial and industrial properties.

For more information about the PGB, please visit www.pgbgroup.com.my.

For media enquiries, kindly contact:
June Tan, Senior Corporate Communication Executive
(E) june.tan@pgbgroup.com.my