PRESS RELEASE

FOR IMMEDIATE RELEASE

PGB Shareholders Approve Transformative Corporate Exercises, Paving the Way for Strategic Growth

- ✓ Strong shareholder support for acquisitions, disposals, and diversification initiatives.
- ✓ Company secures **99.99% approval** for all five resolutions.
- ✓ Total value of acquisitions: **RM63.52 million**
- ✓ Total value of disposals: **RM337.30 million**
- ✓ Total value of development rights agreements: **RM102.46 million**

(from left): Independent Non-Executive Director Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar, Group Executive Director Dato' Sri Godwin Tan Pei Poh (拿督斯里陈培宝), Executive Chairman Dato' Sri Edwin Tan Pei Seng (拿督斯里陈培成), Executive Director Mdm. Leong Siew Foong (梁少凤), Company Secretary Solehah Binti Adam, Senior Independent Non-Executive Director Mr. Tee Boon Hin (郑汶鑫), Non-Independent Non-Executive Director Dato' Jeffrey Lai Jiun Jye (拿督赖君杰) (Virtual), Independent Non-Executive Director Dato' Haji Ismail Bin Karim (Virtual) posing after the Extraordinary General Meeting held on 27th December 2024 in Johor Bahru.

JOHOR BAHRU, 27th DECEMBER 2024 – Bursa Malaysia Securities Berhad Main Market Listed Property Developer **Paragon Globe Berhad** ("PGB") (**KLSE:3611**) today announced that its shareholders have **overwhelmingly approved** all resolutions tabled at the **Extraordinary General Meeting** ("EGM") held today. The company secured a resounding **99.99% approval** for all five resolutions. This strong mandate paves the way for PGB to implement key corporate exercises to drive its growth strategy and enhance shareholder value.

"We are grateful for the resounding support from our shareholders, "said **Dato' Sri Edwin Tan Pei Seng (拿督斯里陈培成), Executive Chairman of PGB**." These approvals enable us to execute our strategic vision and capitalise on opportunities in the dynamic property market."

Shareholders approved the proposed acquisition of several strategically located parcels of land, including:

- 14.85 acres of freehold industrial land in Mukim of Plentong, Johor, for a purchase consideration of RM28.56 million.
- 19.33 acres of freehold agriculture land in Mukim of Plentong, Johor, for a purchase consideration of RM34.96 million.

Recognising the evolving needs of the market, shareholders also approved the proposed disposal of:

- 47.86 acres of freehold industrial land in Desa Cemerlang, Johor, to Bridge Data Centres Malaysia IV Sdn Bhd for a total cash consideration of **RM238.32 million.**
- 19.759 acres of freehold industrial land in Desa Cemerlang, Johor, to Bridge Data Centres Malaysia VI Sdn Bhd for a total cash consideration of **RM98.98 million.**

This strategic divestment unlocks significant value from PGB's land bank, allowing for the development of a data center that will contribute to Johor's digital infrastructure.

Shareholders endorsed PGB's plans to diversify its income streams and pursue strategic partnerships, including proposed joint venture with Tropicana Danga Bay Sdn Bhd to develop landmark project in Danga Bay, respectively. The development rights agreement with Tropicana Danga Bay Sdn Bhd involves a consideration of **RM102.46 million.**

PGB remains committed to integrating Environmental, Social and Governance ("ESG") principles into its operations. The Group is actively pursuing green initiatives, including Provisional GreenRE-certified projects such as Desa 27 (Plot 3 and Plot 4) at Desa Cemerlang and PGB Hostel at Pekan Nenas, as well as its upcoming serviced apartment developments in Johor Bahru.

"Sustainability is an integral part of our business strategy," added Dato' Sri Edwin Tan. "We believe that by incorporating ESG considerations into our developments, we are creating long-term value for our stakeholders and contributing to a better future."

With the shareholders' approval, PGB is well-positioned to execute its growth strategy and solidify its position as a leading property developer in Malaysia. The Group remains focused on delivering innovative and sustainable developments that meet the evolving needs of the market.

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About Paragon Globe Berhad

Paragon Globe Berhad ("PGB") (KLSE: 3611) is a Bursa Malaysia Main Market listed property developer with a diversified portfolio spanning residential, commercial, and industrial projects. The Group is committed to delivering high-quality developments that meet market demand and contribute to sustainable urban growth. With a strong track record and strategic focus on key growth regions, Paragon Globe is well-positioned to capitalise on opportunities in the Malaysian property market.

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