PRESS RELEASE

FOR IMMEDIATE RELEASE

PGB and Solarvest Mutually Agree to Terminate MOU Amid Strategic Changes in Desa Cemerlang Development

- ✓ MOU termination follows strategic land disposal to Bridge Data Centres.
- ✓ PGB remains committed to sustainable development and ESG principles.
- ✓ Group to reassess green initiatives and explore future collaborations with Solarvest.

JOHOR BAHRU, 9 DECEMBER 2024 – Bursa Malaysia Securities Berhad Main Market Listed Property Developer **Paragon Globe Berhad** ("PGB") (**KLSE:3611**) has today announced the **mutual termination** of the Memorandum of Understanding ("MOU") with **Solarvest Holdings Berhad** ("Solarvest"), originally signed in February 2024.

This decision follows PGB's strategic restructuring of the Desa Cemerlang project, specifically the disposal of **47.86 acres** and **19.76 acres** of freehold land within DESA 100 by PGB to **Bridge Data Centres Malaysia IV Sdn Bhd** and **Bridge Data Centres Malaysia VI Sdn Bhd** ("BDC," collectively), respectively, for a total of **67.62 acres**.

The MOU, which primarily focused on the development of a green industrial township within DESA 100, is no longer relevant following the land sale.

"The decision to terminate the MOU with Solarvest was made after careful consideration of the evolving landscape of our Desa Cemerlang project," said **Dato' Sri Edwin Tan Pei Seng (拿督斯里陈培成), Executive Chairman of PGB**. "However, we remain steadfast in our commitment to sustainable development and ESG principles. We value our partnership with Solarvest and look forward to exploring future collaborations once our revised plans are finalised."

"Our vision for Desa Cemerlang remains unchanged: to create a vibrant industrial hub that aligns with market needs, ESG goals, and the aspirations of Johor's stakeholders," concluded Dato' Sri Edwin Tan. "We thank Solarvest for their understanding and look forward to collaborating with them in the future."

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Issued by: Aegis Communication on behalf of **Paragon Globe Berhad**
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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, PGB is well-positioned to capitalise on opportunities in the Malaysian property market.

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