PRESS RELEASE

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PGB Proposes RM127.28 Million Sedenak Acquisition to Anchor RM1.69 Billion JS-SEZ Industrial Park

- PGB proposes to acquire a 753/1000 undivided share of beneficial interests in a 256.7-acre freehold Master Land in Sedenak, Johor, for a cash consideration of RM127.28 million.
- Combined with a recently completed RM13.86 million initial acquisition, the Group will secure an aggregate 841/1000 share—representing approximately 218.1 acres of the Master Land—for a total consideration of RM141.14 million.
- Preliminary plans for the acquired interests outline an industrial park with an estimated **GDV of RM1.69 billion**, projected to generate a **gross development profit of approximately RM430 million**.
- The proposed development includes a 360-unit workers' hostel designed to accommodate up to 5,400 workers.
- The Master Land is situated within the Kulai-Sedenak flagship zone of the JS-SEZ, a high-priority corridor supported by escalating domestic and foreign direct investments.

JOHOR BAHRU, 14 JULY 2026 – Main Market-listed property developer **Paragon Globe Berhad** ("PGB" or "the Group") (KLSE: 3611) today announced a proposed acquisition of undivided beneficial interests representing approximately 8.52 million square feet (195.6 acres) within a **256.7 acres freehold Master Land in Sedenak, Kulai, Johor**.

The total cash consideration for the strategic stake stands at **RM127.28 million**.

Subject to land conversion and applicable development approvals, PGB intends to transform the land areas attributable to its interests into a **high-yield industrial park comprising factory units, commercial components, and a workers' hostel**, with the project targeting GreenRE Gold certification as part of its commitment to sustainable development.

Based on the Group's preliminary development concept, the industrial and commercial components are projected to carry an estimated **Gross Development Value ("GDV") of approximately RM1.69 billion** against estimated Gross Development Costs ("GDC") of RM1.26 billion, delivering an estimated **gross development profit of approximately RM430 million** over the development period.

Concurrently, the proposed workers' hostel component will comprise **360 units** with an estimated capacity of up to **5,400 workers**.

The proposed transaction will be undertaken by PGB Gardens Sdn. Bhd. ("PGB Gardens"), a wholly-owned subsidiary of PGB, which has entered into 29 conditional sale and purchase agreements (SPAs) with 35 beneficial owners of the relevant interests. Separately, PGB Gardens completed an Initial Acquisition on 8 July 2026 involving beneficial interests representing approximately 980,100 square feet (22.5 acres) for a cash consideration of RM13.86 million, fully funded through internally generated funds.

Upon completion of both exercises, PGB will control an aggregate 841/1000 share of the total beneficial interests in the Sedenak Master Land.

Dato' Sri Edwin Tan Pei Seng, Executive Chairman of Paragon Globe Berhad, commented on the strategic pipeline:

"We have monetised selected land where the value and timing were right. We are now rebuilding our pipeline in another Johor growth corridor. The Sedenak acquisition gives us a substantial position within the Kulai-Sedenak JS-SEZ zone. It allows us to evaluate a larger industrial development and phase it carefully, based on approvals and actual market demand.

This is not an immediate profit exercise. It is about securing the right land, managing our capital carefully and preparing PGB for its next stage of growth."

The Master Land is strategically positioned within the Kulai-Sedenak flagship zone of the Johor-Singapore Special Economic Zone ("JS-SEZ"), an investment corridor supported by accelerating bilateral policy commitments, infrastructure development, and substantial corporate demand.

Favourable investment momentum underpins the corridor's outlook, highlighted by Malaysian Investment Development Authority data showing that Johor captured RM30.1 billion in approved investments in the first quarter of 2025, with roughly 90% situated directly within the JS-SEZ footprint.

The Proposed Acquisition will be funded through a strategic combination of bank borrowings and internally generated funds.

The Proposed Acquisition remains subject to PGB shareholders' approval at an Extraordinary General Meeting ("EGM") to be convened, and subject to the satisfaction of all contractual conditions, completion is targeted for the second half of 2027.

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Issued by: Aegis Communication on behalf of **Paragon Globe Berhad**
Date: 14 July 2026
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About Paragon Globe Berhad

Paragon Globe Berhad ("PGB") (KLSE: 3611) is a Main Market-listed property developer on Bursa Malaysia Securities Berhad with a diversified portfolio spanning residential, commercial and industrial projects. PGB 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.