PRESS RELEASE

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PGB Shareholders Approve RM398 Million Tanjung Kupang Land Sale to Advance Capital Recycling Strategy

- Shareholders approved the RM398.11 million disposal of 65 acres in Tanjung Kupang to DayOne Data Centers Malaysia I Sdn. Bhd. at today's EGM.
- The transaction is expected to generate a pro forma net gain of RM187.43 million, increasing net assets per share (NAPS) to RM0.89 and reducing gearing to 0.68 times.
- Monetising the land provides a better risk-adjusted return than the original RM419.10 million industrial development plan.
- RM146.0 million is allocated to fund ongoing projects and recurring-income assets, with RM56.0 million earmarked for debt repayment.
- PGB has already received RM228.91 million (57.5%) of the consideration, with final completion targeted for the second half of 2027.



From left: Dato' Haji Ismail bin Karim, Independent Non-Executive Director; Tan Sri Datuk Wira Dr. Hj. Mohd Shukor bin Hj. Mahfar, Independent Non-Executive Director; Dato' Sri Godwin Tan Pei Poh, Group Executive Director; Dato' Sri Edwin Tan Pei Seng, Executive Chairman; Mdm. Leong Siew Foong, Executive Director; Mr. Tee Boon Hin, Senior Independent Non-Executive Director; and Dato' Jeffrey Lai Jiun Jye, Non-Independent Non-Executive Director of Paragon Globe Berhad (PGLOBE).

JOHOR BAHRU, 27th October 2026 – Main Market-listed Paragon Globe Berhad ("PGB" or "the Group") today received shareholders' approval for the proposed disposal of approximately 65 acres of land in Tanjung Kupang, Iskandar Puteri, Johor, to **DayOne Data Centers Malaysia I Sdn Bhd** for a total cash consideration of **RM398.11 million**.

The ordinary resolution was approved at PGB's Extraordinary General Meeting ("EGM") held today, with **99.99% of votes cast in favour**.

The proposed disposal is expected to generate an **estimated net pro forma gain of RM187.43 million**. Based on PGB's audited financial position as at 31 March 2026 and assuming completion of the transaction, net assets per share would increase from **RM0.64 to RM0.89**, while gearing is expected to decline from **1.06 times to 0.68 times**, after taking into account the proposed RM56.0 million repayment of bank borrowings.

The transaction forms part of PGB's ongoing approach to selectively monetise land where management believes an outright disposal offers better risk-adjusted value than proceeding with the original development plan.

The Tanjung Kupang land was originally earmarked for the first phase of an industrial development comprising 88 factory units, with an estimated gross development value of RM419.10 million.

Dato' Sri Edwin Tan Pei Seng, Executive Chairman of Paragon Globe Berhad, said:

"Instead of tying up our cash for years to build factories on this site, we decided it was smarter to accept a good offer on the land.

Once completed, the disposal will allow us to put more capital into our ongoing projects, build up our rental-income assets and reduce some borrowings. We want to keep growing, but liquidity must always come first."

Of the RM398.11 million in gross proceeds, PGB has allocated RM146.0 million to fund its ongoing projects. Within this allocation, RM90.0 million will be directed towards Calia

Residences by PGB and Kensley Square @ Kensington Parkview. Another RM56.0 million is earmarked for the PGB-GSP AutoPark, PGB Hostel Phase 2, and Desa 27 by PGB, which the Group intends to retain as investment properties to generate recurring rental income.

The Group has also allocated RM56.0 million to partially repay bank borrowings, a move expected to generate annual interest savings of approximately RM3.09 million. A further RM57.10 million has been set aside for future landbank or property acquisitions. As of 28 September 2026, PGB has not identified a specific target for this allocation.

The RM398.11 million consideration aligns closely with the independent market valuation of RM398.0 million conducted by CBRE WTW Valuation & Advisory Sdn Bhd.

The disposal lands are strategically located within Gerbang Nusajaya in Iskandar Puteri, approximately 7 kilometres from the Sultan Abu Bakar Customs, Immigration and Quarantine (CIQ) Complex, and sit within Flagship B of the Johor-Singapore Special Economic Zone (JS-SEZ). The purchaser intends to use the site for data centre development.

As at the latest practicable date of 28 September 2026, PGB Landmark Sdn. Bhd. had already received RM228.91 million—representing 57.5% of the total disposal consideration—under the staged payment structure of the sale and purchase agreement.

Following today's shareholder approval, the disposal remains subject to the fulfilment or waiver of remaining conditions precedent and relevant regulatory approvals. Subject to these conditions being met, the transaction is targeted for completion in the second half of 2027.

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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.