

THIS CIRCULAR TO SHAREHOLDERS OF PARAGON GLOBE BERHAD ("PGB" OR THE "COMPANY") IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

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PARAGON GLOBE BERHAD

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194801000095 (1713-A)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO THE

PROPOSED DISPOSAL BY PGB LANDMARK SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF PGB, OF 2 PARCELS OF FREEHOLD LANDS HELD UNDER H.S.(D) 646688, PTD 5868 (CURRENTLY KNOWN AS H.S.(D) 651854, PTD 12333) AND H.S.(D) 646687, PTD 5401 (CURRENTLY KNOWN AS H.S.(D) 651853, PTD 12334), IN THE MUKIM OF TANJUNG KUPANG, DISTRICT OF JOHOR BAHRU, STATE OF JOHOR TO DAYONE DATA CENTERS MALAYSIA I SDN BHD FOR A TOTAL CASH CONSIDERATION OF RM398,107,091.20 ("PROPOSED DISPOSAL")

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

Principal Adviser

UOBKayHian

UOB KAY HIAN (M) SDN BHD

(Registration No. 199001003423 (194990-K))

(A Participating Organisation of Bursa Malaysia Securities Berhad)

The Extraordinary General Meeting ("**EGM**") of PGB will be held at Level 2, Grand Paragon Hotel, No. 18, Jalan Harimau, Taman Century, 80250 Johor Bahru, Johor Darul Takzim on Tuesday, 27 October 2026 at 9.00 a.m., or at any adjournment thereof. The Notice of EGM together with the Form of Proxy are set out in the Circular which are published at the Company's website at www.pgbgroup.com.my or Bursa Securities' website at www.bursamalaysia.com.

A member of the Company entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote on his/her behalf. The Form of Proxy shall be deposited with the Company's Share Registrar, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, to submit proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("**The Portal**") at <https://srmy.vistra.com> not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof or no later than Sunday, 25 October 2026 at 9.00 a.m. Please follow the procedures as set out in the Administrative Guide for the EGM for the electronic lodgement of the Form of Proxy. The lodging of the Form of Proxy will not preclude you from participating and voting at the EGM should you subsequently decide to do so.

Last date and time for lodging the Form of Proxy : Sunday, 25 October 2026 at 9.00 a.m.

Date and time of the EGM : Tuesday, 27 October 2026 at 9.00 a.m. or at any adjournment thereof

This Circular is dated 9 October 2026

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular:-

“Act”	:	The Companies Act 2016
“ARA”	:	The amendment and restatement agreement dated 28 September 2026 entered into between PLSB, DDCM and DDCM I in relation to the Substitution of Purchaser
“Board”	:	Our Board of Directors
“Bursa Securities”	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
“CBRE WTW” or the “Valuer”	:	CBRE WTW Valuation & Advisory Sdn Bhd (Registration No. 197401001098 (18149-U))
“Circular”	:	This circular dated 9 October 2026 in relation to the Proposed Disposal
“Conditions Precedent”	:	Conditions precedent under the SPA as disclosed in Section 2 of Appendix I of this Circular
“Conditions Precedent Period”	:	The period of 12 months from the date of the SPA
“DCTF”	:	Data Centre Task Force
“DCTF Approval”	:	Approval from DCTF, Ministry of Investment, Trade and Industry, Malaysia (MITI) or Malaysian Investment Development Authority (MIDA), as the case may be
“DDCM”	:	DayOne Data Centers Malaysia III Sdn Bhd (Registration No. 202201045776 (1491473-T)), being the original purchaser under the SPA prior to the Substitution of Purchaser
“DDCM I” or the “Purchaser”	:	DayOne Data Centers Malaysia I Sdn Bhd (Registration No. 202101022855 (1423155-H)), being the substituted purchaser under the SPA pursuant to the ARA
“Director(s)”	:	Director(s) of PGB and has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007, Section 2(1) of the Act and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon, a director of PGB or any other company which is a subsidiary or holding company of PGB
“Disposal Consideration”	:	RM398,107,091.20, being the total cash consideration for the Proposed Disposal
“Disposal Lands”	:	Collectively, Land 1 and Land 2
“Early Access”	:	Early access to the Disposal Lands or any part thereof
“EGM”	:	Extraordinary general meeting of our Company
“EPS”	:	Earnings per Share

DEFINITIONS (CONT'D)

“Extended Conditions Precedent Period”	:	The automatic extension period of 3 months from the expiry of the Conditions Precedent Period or any further extended period as may be mutually agreed by the parties in writing
“Foreign Consent”	:	Written approval from the Johor State Authority for the acquisition of the Disposal Lands by the Purchaser pursuant to Section 433B of the NLC
“FYE”	:	Financial year ended / ending, as the case may be
“Infrastructure Works”	:	Infrastructure works to be undertaken by the Vendor, at its own cost and expense, in accordance with the agreed milestones, infrastructure layout and in compliance with the Purchaser’s prevailing standards, specifications, technical requirements, designs and plans pursuant to the SPA
“JS-SEZ”	:	Johor-Singapore Special Economic Zone
“Land 1”	:	A freehold land held under H.S.(D) 646688, PTD 5868 (currently known as H.S.(D) 651854, PTD 12333), located in the Mukim of Tanjung Kupang, District of Johor Bahru, State of Johor. Please refer to Section 2.2 of this Circular for the latest title particulars of Land 1 as at the LPD
“Land 2”	:	A freehold land held under H.S.(D) 646687, PTD 5401 (currently known as H.S.(D) 651853, PTD 12334), located in the Mukim of Tanjung Kupang, District of Johor Bahru, State of Johor. Please refer to Section 2.2 of this Circular for the latest title particulars of Land 2 as at the LPD
“Listing Requirements”	:	Main Market Listing Requirements of Bursa Securities
“Late Performance Damages”	:	Late performance damages in respect of the outstanding Infrastructure Works in accordance with the SPA
“LPD”	:	28 September 2026, being the latest practicable date prior to the printing and despatch of this Circular
“N/A”	:	Not applicable
“NA”	:	Net assets
“NBV”	:	Net book value
“New Titles”	:	New titles to the Disposal Lands in the Vendor’s name, with express conditions permitting data centre usage and free from encumbrances, save and except for the existing charge(s), in accordance with the SPA
“NLC”	:	National Land Code (Revised 2020)
“PAT”	:	Profit after tax
“PGB” or our “Company”	:	Paragon Globe Berhad (Registration No. 194801000095 (1713-A))
“PGB Group” or our “Group”	:	Collectively, PGB and its subsidiaries

DEFINITIONS (CONT'D)

“PGB Share(s)” “Share(s)”	or	: Ordinary share(s) in PGB
“PLSB” or the “Vendor”	:	PGB Landmark Sdn Bhd (Registration No. 202301033981 (1527904-M)), a wholly-owned subsidiary of PGB
“Proposed Disposal”	:	Proposed disposal by PLSB of the Disposal Lands to the Purchaser for the Disposal Consideration
“Relevant Land Authority”	:	Relevant land office or land registry
“SPA”	:	The conditional sale and purchase agreement dated 23 June 2026 entered into between PLSB and DDCM in relation to the Proposed Disposal, as amended and restated by the ARA
“Substitution of Purchaser”	:	The substitution of DDCM with DDCM I as the purchaser under the SPA pursuant to the ARA, following DDCM's exercise of its right under clause 29.2 of the SPA to novate and assign all of the rights and obligations of DDCM under the SPA to DDCM I
“Unconditional Date”	:	The date the SPA becomes unconditional
“UOBKH” or the “Principal Adviser”	:	UOB Kay Hian (M) Sdn Bhd (Registration No. 199001003423 (194990-K))
“Vacant Possession Date”	:	The date when the Vendor delivers the vacant possession of the Disposal Lands
“Valuation Certificate”	:	The valuation certificate issued by the Valuer dated 23 June 2026 in relation to the Disposal Lands, as enclosed in Appendix II of this Circular
“Vendor's Corporate Approvals”	:	Approval from our shareholders in the forthcoming EGM and approval from our Board for the Proposed Disposal

Currency:-

“RM” and “sen” : Ringgit Malaysia and sen, respectively

Unit of measurement:-

“sq ft” : Square feet

All references to “we”, “us”, “our” and “ourselves” are in respect of PGB or our Group. All references to “you” or “Shareholder” in this Circular are to the shareholders of PGB.

Words denoting the singular shall, where applicable, include the plural and vice versa. Words denoting the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa.

Any references to persons shall include a corporation, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise specified.

DEFINITIONS (CONT'D)

Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

Certain statements in this Circular may be forward-looking in nature, which are subject to uncertainties and contingencies. Forward-looking statements may contain estimates and assumptions made by our Board after due enquiry, which are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of a forward-looking statement in this Circular should not be regarded as a representation or warranty that PGB's plans and objectives will be achieved.

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EXECUTIVE SUMMARY

This Executive Summary highlights only the salient information of the Proposed Disposal. You are advised to read and carefully consider the contents of this Circular and the appendices contained herein in its entirety for further details and not to rely solely on this Executive Summary in forming a decision on the Proposed Disposal before voting at the forthcoming EGM.

Key information	Description	Reference to the Circular
Details of the Proposed Disposal and ARA	The Proposed Disposal entails the disposal by PLSB of the Disposal Lands to DDCM I, which was subsequently substituted by DDCM I pursuant to the ARA, for the Disposal Consideration, with vacant possession on an “as is where is” and “willing buyer willing seller” basis and free from encumbrances, subject to all conditions and restrictions-in-interest endorsed on the titles, implied conditions affecting the Disposal Lands and the terms and conditions of the SPA.	Section 2
Basis and justification for the Disposal Consideration	The Disposal Consideration was arrived at on a “willing buyer willing seller” basis after taking into consideration the following factors:- (i) the market value of the Disposal Lands of RM398.00 million based on the land value of RM140 per sq ft as appraised by the Valuer based on its valuation of the Disposal Lands on 18 May 2026, as set out in the Valuation Certificate. The Disposal Consideration represents a marginal premium of RM0.11 million or 0.03% to the appraised market value of the Disposal Lands. For information purposes, the market value of the Disposal Lands would be approximately RM394.00 million based on the land value of RM140 per sq ft and the revised combined land area pursuant to the issuance of the new titles following the change of category of land use. Accordingly, the Disposal Consideration represents a premium of RM4.11 million or 1.04% to the market value of the Disposal Lands; (ii) the estimated net pro forma gain of RM187.43 million to be derived from the Proposed Disposal as further detailed in Section 2.8 of this Circular; and (iii) the rationale and justifications of the Proposed Disposal as set out in Section 4 of this Circular.	Section 2.4

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EXECUTIVE SUMMARY (CONT'D)

Key information	Description			Reference to the Circular
Mode of settlement	Pursuant to the terms of the SPA, the Disposal Consideration shall be satisfied entirely in cash in the following manner:-			Section 2.5
	Percentage of the Disposal Consideration	Timing of settlement	Amount (RM)	
	2.00%	Paid by DDCM to the Vendor prior to the execution of the SPA on 2 April 2026	7,962,141.82	
	8.00%	Paid by DDCM to the Vendor on 24 June 2026 (i.e. within 14 business days from the parties' execution of the SPA)	31,848,567.30	
	10.00%	To be paid by the Purchaser to the Vendor within 14 business days from the Purchaser's receipt of the DCTF Approval	39,810,709.12	
	30.00%	Paid by DDCM to the Vendor on 24 June 2026 (i.e. within 14 business days from DDCM's receipt of the Vendor's written notice granting Early Access to carry out the Infrastructure Works and such other construction works as deemed necessary (further details of which are set out in Section 4.1 of Appendix I of this Circular)	119,432,127.36	
	10.00%	Paid by DDCM to the Vendor on 22 July 2026 (i.e. within 14 business days from DDCM's receipt of documentary proof of payment of the relevant charges under Form 5A or other equivalent form under the NLC in relation to the approval for the change of category of land use of the Disposal Lands)	39,810,709.12	
	15.00%	To be paid progressively to the Vendor within 14 business days from each relevant payment trigger under the agreed Infrastructure Works milestones, of which RM29,858,031.84, representing 7.50% of the Disposal Consideration, has been paid by DDCM to the Vendor following the satisfaction of the relevant payment triggers under the agreed Infrastructure Works milestones	59,716,063.68	
	10.00%	To be paid by the Purchaser to the Vendor within 14 business days from the Purchaser's receipt of a copy of the New Titles issued in respect of the Disposal Lands, duly certified by the Vendor's solicitors	39,810,709.12	
	15.00%	To be paid by the Purchaser within 14 business days from the date the SPA becomes unconditional in accordance with the payment and redemption mechanics under the SPA, where applicable	59,716,063.68	
Total		398,107,091.20		

EXECUTIVE SUMMARY (CONT'D)

Key information	Description	Reference to the Circular
Rationale and justifications of the Proposed Disposal	The Disposal Lands were acquired by our Group following shareholders' approval obtained on 11 March 2024 as part of our Group's broader landbank expansion strategy in Johor. As disclosed in the circular to shareholders dated 26 February 2024, the Disposal Lands were intended to form part of the first phase of the proposed industrial development comprising 88 units of factories ("Proposed Development"), with construction targeted to commence in 2025 and completion envisaged in 2027. Following the acquisition of the Disposal Lands, our Group has continuously reviewed our landbanks and development pipeline to ensure that they remain aligned with our Group's long-term development plans, prevailing market conditions, project priorities and overall resource allocation strategy. Subsequently, our Group was presented with the opportunity to dispose of the Disposal Lands to DDCM, which was subsequently substituted by DDCM I pursuant to the ARA, for the Disposal Consideration. After evaluating the Proposed Disposal against the Proposed Development, our Board considered various factors, including the upfront capital commitments required for the Proposed Development, the development timeline, approval and execution risks, prevailing market conditions and the potential value that could be realised through an outright disposal of the Disposal Lands. Based on the foregoing, our Board is of the view that the Proposed Disposal represents a commercially attractive opportunity for our Group to realise the value of the Disposal Lands at an earlier stage, without further exposure to the execution, market and financing risks associated with undertaking the Proposed Development. Accordingly, our Board considered it more beneficial for our Group to monetise our investment in the Disposal Lands and redeploy the proceeds towards our Group's funding requirements and strategic priorities, rather than proceeding with the Proposed Development at this juncture.	Section 4
Risk factors	The risk factors relating to the Proposed Disposal include, but are not limited to, the following:- (i) non-completion risk; (ii) financial risks; (iii) opportunity cost; and (iv) compulsory acquisition risk prior to completion of the Proposed Disposal.	Section 5
Approvals required	The Proposed Disposal is subject to the approvals, consents and/or confirmations set out in Section 8 of this Circular.	Section 8
Conditionality of the Proposed Disposal	The Proposed Disposal is not conditional upon any other proposal undertaken or to be undertaken by our Company.	Section 8

EXECUTIVE SUMMARY (CONT'D)

Key information	Description	Reference to the Circular
Interests of Directors, major shareholders and/or persons connected with them	None of our Directors, major shareholders of PGB and/or persons connected with them has any interest, direct or indirect, in the Proposed Disposal.	Section 10
Directors' statement/ recommendation	Our Board, after having considered all aspects of the Proposed Disposal, including but not limited to the terms of the SPA, the market value of the Disposal Lands, the basis and justification for the Disposal Consideration, the rationale and justifications of the Proposed Disposal and the risks associated with the Proposed Disposal, is of the view that the Proposed Disposal is in the best interests of our Company and our Group. Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM.	Section 11

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PARAGON GLOBE BERHAD

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194801000095 (1713-A)

(Incorporated in Malaysia)

Registered office

Level 10-02, Grand Paragon Hotel
No. 18, Jalan Harimau, Taman Century
80250 Johor Bahru
Johor

9 October 2026

Board of Directors

Dato' Sri Edwin Tan Pei Seng	<i>(Executive Chairman)</i>
Dato' Sri Godwin Tan Pei Poh	<i>(Group Executive Director)</i>
Leong Siew Foong	<i>(Executive Director)</i>
Tee Boon Hin	<i>(Senior Independent Non-Executive Director)</i>
Dato' Haji Ismail Bin Karim	<i>(Independent Non-Executive Director)</i>
Tan Sri Datuk Wira Dr. Hj. Mohd Shukor Bin Hj. Mahfar	<i>(Independent Non-Executive Director)</i>
Dato' Jeffrey Lai Jiun Jye	<i>(Non-Independent Non-Executive Director)</i>

To: Our Shareholders

Dear Sir/Madam,

PROPOSED DISPOSAL

1. INTRODUCTION

On 23 June 2026, UOBKH had, on behalf of our Board, announced that PLSB had, on the same date, entered into the SPA with DDCM for the Proposed Disposal.

Subsequently, on 28 September 2026, UOBKH had, on behalf of our Board, announced that PLSB had, on the same date, entered into the ARA with DDCM and DDCM I for the Substitution of Purchaser. For information purposes, clause 29 of the SPA states that:-

- "29.1 The Vendor shall not novate or assign, transfer or otherwise deal with all or any part of its rights and obligations under this Agreement, to novate or assign the Vendor's present and future rights, title and interest whatsoever of the Vendor in this Agreement without the prior consent of the Purchaser.
- 29.2 If required by the Purchaser, the Purchaser shall be entitled to novate or assign or transfer all or any part of its rights or obligations under this Agreement or delegate the performance of any of its obligations under this Agreement to any entity related to, or associated or affiliated with or under common control with the Purchaser, subject to the prior written consent of the Vendor which shall not be unreasonably withheld, delayed and/or conditioned by the Vendor.

29.3 *For the avoidance of doubt, in the event that a Party's novation or assignment pursuant to this clause 29 results in the need to amend the entity in whose favour the approvals were obtained in accordance with clause 3.12 of this Agreement, such Party shall bear all costs and expenses incidental to the re-application for such approvals."*

The Substitution of Purchaser was effected pursuant to clause 29.2 of the SPA as part of an internal restructuring exercise undertaken by the Purchaser's group of companies to give effect to DDCM's intended allocation of the project to DDCM I, whereby DDCM I was substituted in place of DDCM as the purchaser under the SPA.

Save for the amendments necessary to give effect to the Substitution of Purchaser and the consequential amendments arising therefrom, all other terms and conditions of the SPA shall remain valid, binding and in full force and effect.

The Proposed Disposal forms part of our Group's ongoing strategy to optimise our landbank portfolio through the selective monetisation of certain land assets. Our Board is of the view that the Proposed Disposal provides our Group with an opportunity to realise the value of the Disposal Lands for cash at the Disposal Consideration, while strengthening our Group's financial flexibility to support our funding requirements and facilitate the execution of our strategic priorities moving forward.

Further details of the Proposed Disposal and the ARA are set out in the ensuing sections of this Circular.

THE PURPOSE OF THIS CIRCULAR IS TO PROVIDE YOU WITH THE RELEVANT INFORMATION ON THE PROPOSED DISPOSAL AND TO SEEK YOUR APPROVAL FOR THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT OUR FORTHCOMING EGM. THE NOTICE OF EGM AND FORM OF PROXY ARE ENCLOSED IN THIS CIRCULAR.

YOU ARE ADVISED TO READ AND CAREFULLY CONSIDER THE CONTENTS OF THIS CIRCULAR TOGETHER WITH THE APPENDICES CONTAINED HEREIN BEFORE VOTING ON THE RESOLUTION PERTAINING TO THE PROPOSED DISPOSAL TO BE TABLED AT OUR FORTHCOMING EGM.

2. DETAILS OF THE PROPOSED DISPOSAL AND ARA

The Proposed Disposal entails the disposal by PLSB of the Disposal Lands to DDCM, which was subsequently substituted by DDCM I pursuant to the ARA, for the Disposal Consideration, with vacant possession on an "as is where is" and "willing buyer willing seller" basis and free from encumbrances, subject to all conditions and restrictions-in-interest endorsed on the titles, implied conditions affecting the Disposal Lands and the terms and conditions of the SPA.

Further information on the Disposal Lands and the salient terms of the SPA are set out in **Section 2.2** and **Appendix I** of this Circular respectively.

2.1 Details of the ARA

The primary purpose of the ARA is to effect the Substitution of Purchaser and does not involve any other amendments to, or variations of, the existing terms and conditions of the SPA. Save for the amendments necessary to give effect to the Substitution of Purchaser, all other terms and conditions of the SPA shall remain valid, binding and in full force and effect.

As at the LPD, DDCM has paid a total sum of RM228,911,577.44 to the Vendor in accordance with the terms of the SPA. All payments made by DDCM to the Vendor under the SPA towards the Disposal Consideration or such other purposes contemplated under the SPA shall be deemed to have been paid by DDCM for the account of DDCM I. Accordingly, the Vendor shall not be required to refund to DDCM all of the monies paid by DDCM to the Vendor under the SPA. Further details on the mode of settlement, including the payments made by DDCM prior to the Substitution of Purchaser and the remaining payments to be made by DDCM I, are set out in **Section 2.5** of this Circular.

In addition, the early access to the Disposal Lands granted to DDCM pursuant to clause 6.1 of the SPA shall be deemed to have been granted to DDCM I.

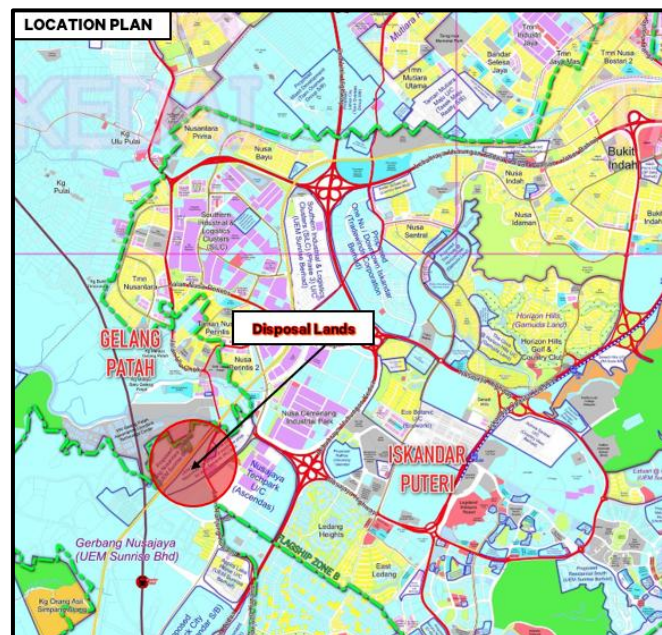
Save for the matters set out above which have been completed prior to the date of the ARA, including the Condition Precedent under clause 3.1(b)(ii) of the SPA which has been satisfied by the Vendor and the Condition Precedent under clause 3.1(a)(iv) of the SPA which has been satisfied by DDCM, the provisions of the SPA shall continue in full force and effect.

With effect from the date of the ARA, DDCM I will assume and undertake to perform all rights, title, interests, benefits, obligations and liabilities of DDCM under the SPA arising or remaining outstanding on or after the date of the ARA. DDCM I shall be substituted in place of DDCM and shall be bound by the provisions of the SPA as amended and restated by the ARA as if DDCM I were the original contracting party thereto.

Correspondingly, DDCM shall be released and discharged from all future obligations, liabilities, claims and demands arising under the SPA on or after the date of the ARA, save for any antecedent breach or accrued liability arising prior to the date of the ARA.

2.2 Information on the Disposal Lands

The Disposal Lands are located along Jalan Gelang Patah – Tanjung Kupang, within Gerbang Nusajaya, Iskandar Puteri, Johor. Geographically, the Disposal Lands are sited approximately 25 kilometres due south-west of the Johor Bahru City Centre and approximately 7 kilometres from Sultan Abu Bakar Customs, Immigration and Quarantine Complex.

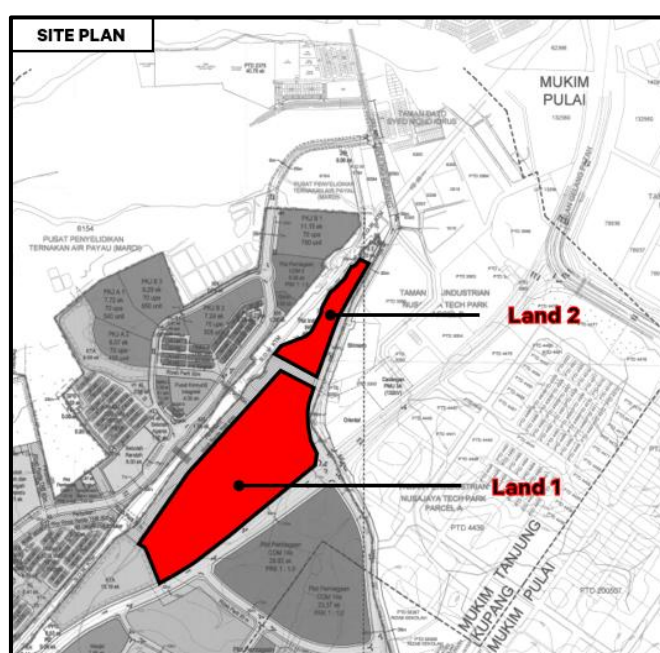


(Location plan of the Disposal Lands)

The Disposal Lands are situated within Flagship B (Iskandar Puteri) of the JS-SEZ and form part of Gerbang Nusajaya. The JS-SEZ was established in January 2025 through a bilateral agreement between Malaysia and Singapore. It covers approximately 3,588 square kilometres in southern Johor and comprises 9 designated flagship areas. The JS-SEZ aims to facilitate investment, strengthen cross-border connectivity and support the development of key sectors including logistics, manufacturing, financial services, business services, digital economy, tourism, food security, education, health, energy and the green economy.

Flagship B – Iskandar Puteri is one of the 9 designated flagship areas within the JS-SEZ. It is designated as a Global Services Hub, with targeted sectors including business services, digital economy, manufacturing, education, healthcare and tourism. Iskandar Puteri is located in western Johor and is connected to Singapore via the Malaysia-Singapore Second Link.

Notable completed and ongoing developments within Gerbang Nusajaya include Nusajaya Tech Park (Taman Teknologi Nusajaya) and Laman Tasik Aspira (Aspira Lakehomes, Aspira Parkhomes, Aspira Square, Aspira Gardens, 68 Avenue, Aspira Place and Aspira Hills).



(Site plan of the Disposal Lands)

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Details of the Disposal Lands are as follows:-

		Land 1	Land 2
Registered proprietor	:	PLSB	
Title / Lot no. ⁽¹⁾	:	H.S.(D) 646688, PTD 5868	H.S.(D) 646687, PTD 5401
Location	:	Mukim of Tanjung Kupang, District of Johor Bahru, State of Johor	
Tenure	:	Freehold / Term in perpetuity	
Land area ⁽¹⁾	:	22.5736 hectares (equivalent to approximately 2,429,802.08 sq ft)	3.8446 hectares (equivalent to approximately 413,829.30 sq ft)
Category of land use ⁽¹⁾	:	Agricultural	
Express conditions ⁽¹⁾	:	(i) This land shall be planted with oil palm crops and orchid plants. (ii) The classification of this title as agricultural category of land use is for the purpose of registering under a block title whose development components have been determined, but public reserves such as open spaces and others have not yet been released and will only be handed over during the implementation of the actual development. This land with the agricultural category of land use does not refer to the actual agricultural land. (iii) The term of the block title is 5 years from the date of registration, and the individual titles must be registered after that date. If the term of the block title expires, the application to renew the block ownership period is subject to the prescribed fees and penalties. (iv) The title classified as agricultural category of land use is a block title for which planning permission has been approved, whereby the developer / landowner, if intending to sell / transfer the land, the new buyer is subject to the approval conditions imposed based on the approved planning permission plan. This also applies for the purpose of transferring approval, which must be obtained first before the land transfer is made.	
Restriction-in-interest	:	The land contained in this title cannot be sold or transferred by any means to non-citizens / foreign companies without the consent of the State Authority.	
Encumbrances ⁽¹⁾	:	Subject to charges in favour of United Overseas Bank (Malaysia) Bhd vide presentation numbers 88805/2024 and 88806/2024, both registered on 27 August 2024 as security for the financial facility granted to PLSB. ⁽²⁾	Subject to charges in favour of United Overseas Bank (Malaysia) Bhd vide presentation numbers 88790/2024 and 88791/2024, both registered on 27 August 2024 as security for the financial facility granted to PLSB. ⁽²⁾
Other endorsement ⁽¹⁾	:	Subject to a registrar's caveat vide presentation number 8323/2026 registered on 26 February 2026.	
Existing use	:	Vacant and unoccupied	
Independent valuer	:	CBRE WTW	
Date of inspection	:	18 May 2026	
Date of valuation	:	18 May 2026	
Method of valuation	:	Comparison approach ⁽³⁾	
Audited NBV (as at 31 March 2026)	:	RM61,719,689	RM11,352,835
Market value appraised by the Valuer as at 18 May 2026	:	RM398,000,000	

Notes:-

- (1) The particulars in the table above are based on the title particulars of the Disposal Lands prior to the execution of the SPA. The Disposal Lands were held under H.S.(D) 646688, PTD 5868 and H.S.(D) 646687, PTD 5401 respectively as at the date of the SPA.

Pursuant to the terms of the SPA, the Vendor is required to procure the change of the category of land use of the Disposal Lands from "Pertanian" to "Perindustrian" or "Perusahaan" or "Perusahaan/Perindustrian", as part of the Conditions Precedent.

The Vendor subsequently procured the change of category of land use in respect of the Disposal Lands on 15 July 2026. As at the LPD, the new issue documents of title to the Disposal Lands following the change of category of land use contain the following particulars:-

		Land 1	Land 2
Title / Lot no.	:	H.S.(D) 651854, PTD 12333	H.S.(D) 651853, PTD 12334
Land area [^]	:	223,105.315 square metres (equivalent to approximately 2,401,485.62 sq ft)	38,445.995 square metres (equivalent to approximately 413,829.25 sq ft)
Category of land use	:	Industry	
Express conditions	:	(i) The land shall be used for a light industrial area and such other related uses, developed in accordance with the plans approved by the relevant local authority. (ii) All pollutants and contamination arising from the activities shall be channelled/disposed of at locations designated by the relevant authorities. (iii) All policies and conditions imposed and enforced from time to time by the relevant authorities shall be complied with.	
Encumbrances	:	Subject to charges in favour of United Overseas Bank (Malaysia) Bhd vide presentation numbers 76722/2026 and 76723/2026, both registered on 29 July 2026 as security for the financial facility granted to PLSB.	Subject to charges in favour of United Overseas Bank (Malaysia) Bhd vide presentation numbers 76729/2026 and 76730/2026, both registered on 29 July 2026 as security for the financial facility granted to PLSB.
Other endorsement*	:	Subject to a private caveat vide presentation number 29167/2026 registered on 22 July 2026.	

Save as disclosed above, there are no other material changes to the particulars of the land titles of the Disposal Lands.

Notes:-

[^] No changes were made to the land area for Land 2 following the change of category of land use. The land area for Land 1 has been revised from 22.5736 hectares (equivalent to approximately 2,429,802.08 sq ft) to 223,105.315 square metres (equivalent to approximately 2,401,485.62 sq ft) following the change of category of land use.

^{*} The registrar's caveat vide presentation number 8323/2026 registered on 26 February 2026 has been removed in the new titles to the Disposal Lands.

- (2) Following the surrender and re-alienation of the Disposal Lands, new titles were issued in place of the previous titles and the existing legal charges registered on the previous titles were not brought forward onto the new titles. As at the LPD, the charges have been registered on the new titles to the Disposal Lands.
- (3) The comparison approach entails analysing recent transactions and asking prices of similar properties in and around the locality for comparison purposes, with adjustments made for differences in location, accessibility, terrain, size and shape of land, tenure, planning status, title restrictions, if any and other relevant characteristics to arrive at the market value. Further details on the valuation of the Disposal Lands are set out in **Appendix II** of this Circular.

2.3 Information on the purchasers

DDCM was the original purchaser under the SPA. Pursuant to the ARA, DDCM I has been substituted in place of DDCM as the Purchaser under the SPA with effect from 28 September 2026.

(i) Information on DDCM

DDCM was incorporated in Malaysia under the Act on 15 December 2022 as a private limited company.

DDCM is principally engaged in activities of providing infrastructure for hosting, data processing services and related activities as well as other information technology service activities.

As at the LPD, DDCM has an issued share capital of RM3,000,000 comprising 3,000,000 ordinary shares.

As at the LPD, the directors of DDCM are Yan, Yan, Wang Anyu and Khoo Gee Choo.

DDCM is a wholly-owned subsidiary of WG Data Hub Sdn Bhd, which is a third-party entity that is not connected in any manner with our Group.

(ii) Information on DDCM I

DDCM I was incorporated in Malaysia under the Act on 30 June 2021 as a private limited company.

DDCM I is principally engaged in operation of data centres, provision of information technology consultancy services and other ancillary services.

As at the LPD, DDCM I has an issued share capital of RM3,000,000 comprising 3,000,000 ordinary shares.

As at the LPD, the directors of DDCM I are Yan, Yan, Wang Anyu and Khoo Gee Choo.

DDCM I is a wholly-owned subsidiary of WG Data Hub Sdn Bhd, which is a third-party entity that is not connected in any manner with our Group.

2.4 Basis and justification for the Disposal Consideration

The Disposal Consideration was arrived at on a “willing buyer willing seller” basis after taking into consideration the following factors:-

- (i) the market value of the Disposal Lands of RM398.00 million based on the land value of RM140 per sq ft as appraised by the Valuer based on its valuation of the Disposal Lands on 18 May 2026, as set out in the Valuation Certificate. The Disposal Consideration represents a marginal premium of RM0.11 million or 0.03% to the appraised market value of the Disposal Lands.

For information purposes, the market value of the Disposal Lands would be approximately RM394.00 million based on the land value of RM140 per sq ft and the revised combined land area pursuant to the issuance of the new titles following the change of category of land use. Accordingly, the Disposal Consideration represents a premium of RM4.11 million or 1.04% to the market value of the Disposal Lands;

- (ii) the estimated net pro forma gain of RM187.43 million to be derived from the Proposed Disposal as further detailed in **Section 2.8** of this Circular; and
- (iii) the rationale and justifications of the Proposed Disposal as set out in **Section 4** of this Circular.

2.5 Mode of settlement

Pursuant to the terms of the SPA, the Disposal Consideration shall be satisfied entirely in cash in the following manner:-

Percentage of the Disposal Consideration	Timing of settlement	Amount (RM)
2.00% ("Earnest Deposit")	Paid by DDCM to the Vendor prior to the execution of the SPA on 2 April 2026	7,962,141.82
8.00% ("Balance Deposit")	Paid by DDCM to the Vendor on 24 June 2026 (i.e. within 14 business days from the parties' execution of the SPA)	31,848,567.30
10.00% ("First Payment")	To be paid by the Purchaser to the Vendor within 14 business days from the Purchaser's receipt of the DCTF Approval ⁽¹⁾⁽²⁾	39,810,709.12
30.00% ("Second Payment")	Paid by DDCM to the Vendor on 24 June 2026 (i.e. within 14 business days from DDCM's receipt of the Vendor's written notice granting Early Access to carry out the Infrastructure Works and such other construction works as deemed necessary (further details of which are set out in Section 4.1 of Appendix I of this Circular)) ⁽¹⁾⁽²⁾	119,432,127.36
10.00% ("Third Payment")	Paid by DDCM to the Vendor on 22 July 2026 (i.e. within 14 business days from DDCM's receipt of documentary proof of payment of the relevant charges under Form 5A or other equivalent form under the NLC in relation to the approval for the change of category of land use of the Disposal Lands) ⁽¹⁾⁽²⁾	39,810,709.12
15.00% ("Fourth Payment")	To be paid progressively to the Vendor within 14 business days from each relevant payment trigger under the agreed Infrastructure Works milestones ⁽¹⁾⁽²⁾⁽³⁾	59,716,063.68
10.00% ("Fifth Payment")	To be paid by the Purchaser to the Vendor within 14 business days from the Purchaser's receipt of a copy of the New Titles issued in respect of the Disposal Lands, duly certified by the Vendor's solicitors ⁽¹⁾⁽²⁾	39,810,709.12
15.00% ("Sixth Payment") ⁽⁴⁾	To be paid by the Purchaser within 14 business days from the date the SPA becomes unconditional in accordance with the payment and redemption mechanics under the SPA, where applicable ⁽²⁾	59,716,063.68
Total		398,107,091.20

Notes:-

- (1) *The parties agreed that the First Payment to the Fifth Payment may be made non-sequentially and each payment shall be made upon satisfaction of the relevant payment trigger under the SPA, notwithstanding the order of such payments.*
- (2) *Any late payment by the Purchaser beyond the relevant payment period is subject to such extension as may be provided in the SPA or mutually agreed by the parties, provided that late payment interest at the rate of 8.00% per annum, calculated on a daily basis, will be imposed on the amount outstanding from the day immediately following the expiry of the relevant payment period until full payment is made.*
- (3) *The Fourth Payment is payable progressively based on the agreed Infrastructure Works milestones under the SPA. As at the LPD, 7.50% of the Disposal Consideration, amounting to RM29,858,031.84, has been paid by DDCM to the Vendor following the satisfaction of the relevant payment triggers under the agreed Infrastructure Works milestones. The remaining 7.50% of the Disposal Consideration, amounting to RM29,858,031.84, shall be payable by DDCM progressively upon satisfaction of the remaining relevant payment triggers under the SPA.*
- (4) *Where applicable, part or all of the Sixth Payment may be applied towards the redemption of the Disposal Lands from the existing chargee in accordance with the SPA and any such amount shall form part of the Disposal Consideration. For information purposes, the total outstanding amount owing to the existing chargee was RM48.26 million as at the LPD.*

2.6 Original cost and date of investment

The original cost and date of investment of the Disposal Lands are as follows:-

Disposal Lands	Date of investment⁽¹⁾	Original cost of investment (RM'000)	⁽²⁾⁽³⁾ Audited NBV as at 31 March 2026 (RM'000)
Land 1	17 November 2023	54,356	61,720
Land 2	17 November 2023	9,989	11,353

Notes:-

- (1) *The date of investment refers to the date of the sale and purchase agreements entered into by PLSB for the acquisition of the respective Disposal Lands. The acquisitions of the respective Disposal Lands were completed on 19 July 2024.*
- (2) *Based on our latest audited consolidated financial statements for the FYE 31 March 2026.*
- (3) *The audited NBV is inclusive of transaction costs and development costs incurred and capitalised by PLSB on the respective Disposal Lands.*

2.7 Liabilities to remain with PGB

Save for the obligations to be incurred pursuant to the SPA as set out in **Appendix I** of this Circular, there are no other liabilities, including contingent liabilities in relation to the Disposal Lands which will remain with our Group pursuant to the Proposed Disposal.

In addition, no guarantees have been given by our Group to the Purchaser in relation to the Proposed Disposal, save for our Group's obligations pursuant to the SPA as set out in **Appendix I** of this Circular.

2.8 Expected gain arising from the Proposed Disposal

The Proposed Disposal is expected to result in an estimated net pro forma gain to our Group, details of which are set out below:-

	RM'000
Disposal Consideration	398,107
(Less): Audited NBV of the Disposal Lands as at 31 March 2026	(73,073)
Estimated expenses in relation to the Proposed Disposal	(421)
Estimated cost of development of the Disposal Lands ⁽¹⁾	(78,000)
Estimated gross pro forma gain	246,613
(Less): Estimated income tax based on the statutory corporate tax rate of 24.00% ⁽²⁾	(59,187)
Estimated net pro forma gain⁽³⁾	187,426

Notes:-

- (1) The estimated cost of development of the Disposal Lands relates to the estimated cost to be incurred by PLSB for the Infrastructure Works to be carried out on the Disposal Lands based on the terms and conditions of the SPA, as set out in **Appendix I** of this Circular, as well as professional fees and other expenses directly attributable to the development in relation to the Proposed Disposal.
- (2) For information purposes, real property gains tax does not apply as PLSB is in the business of property development and is hence liable to income tax on the sale of the Disposal Lands.
- (3) The actual gain arising from the Proposed Disposal will depend on the NBV of the Disposal Lands at the time of completion, actual development cost incurred, actual expenses incurred and actual tax payable in relation to the Proposed Disposal.

2.9 Cash Company or Practice Note 17 ("PN17") company

Based on the latest audited financial statements of our Company for the FYE 31 March 2026, the Proposed Disposal is not expected to result in PGB becoming a cash company or a PN17 company under the Listing Requirements.

3. UTILISATION OF PROCEEDS

The Proposed Disposal is expected to raise total gross cash proceeds of approximately RM398.11 million and is expected to be utilised in the following manner:-

Details of utilisation	Estimated timeframe for utilisation*	RM'000	%
(i) Funding of ongoing projects	Within 36 months	146,000	36.67
(ii) Estimated cost of development in relation to the Proposed Disposal	Within 18 months	78,000	19.59
(iii) Acquisition of new land banks and/or other properties	Within 24 months	57,096	14.34
(iv) Repayment of bank borrowings	Within 18 months	56,000	14.07
(v) Working capital requirements	Within 24 months	60,590	15.22
(vi) Estimated expenses in relation to the Proposed Disposal	Within 5 months	421	0.11
Total		398,107	100.00

Notes:-

* From the date of the completion of the Proposed Disposal.

(i) Funding of ongoing projects

Our Group intends to utilise up to RM146.00 million of the proceeds to fund our ongoing property development projects as set out below:-

No.	Project name / Type of development	Estimated utilisation of proceeds (RM'000)	⁽¹⁾ Estimated gross development value / gross development costs (RM'000)	Commencement date / Expected completion date	Percentage of completion as at the LPD (%)
1.	Desa 27 / 2 units of detached factories	8,000	⁽²⁾ N/A / 27,486	June 2026 / November 2027	Plot 1: 0.49 Plot 2: 31.38
2.	PGB Hostel Phase 2 / 2 blocks of 5-storey workers' hostel	13,000	⁽²⁾ N/A / 18,740	January 2026 / March 2027	87.27
3.	Calia Residences by PGB / 2 towers 36-storey serviced apartment	40,000	743,089 / 575,866	November 2025 / October 2029	8.54
4.	Kensington Parkview by PGB - Kensley Square / 56 semi-detached commercial units	50,000	263,263 / 152,784	September 2026 / August 2029	-
5.	PGB-GSP AutoPark / 2 units of detached factories	35,000	⁽²⁾ N/A / 64,067	August 2026 / December 2027	Plot 1: 6.12 Plot 2: 12.56

Notes:-

(1) Based on the estimations of the management of our Group.

(2) Not applicable as the project is intended to be retained by our Group as an investment property to generate recurring rental income, and is not a property development project undertaken for sale. Accordingly, no gross development value is applicable.

The proceeds earmarked for the ongoing projects are expected to be utilised towards, amongst others, payments to contractors, suppliers, material costs, development-related costs as well as payments to the relevant authorities. The actual utilisation of proceeds will, however, depend on the actual funding requirements, stage of development and progress of the respective projects at the relevant time, as well as the timing of completion of the Proposed Disposal. Accordingly, the allocation of proceeds between the ongoing projects may be adjusted as and when required.

In the event the amount required for the ongoing projects is higher than budgeted, any deficit will be funded through our Group's internally generated funds and/or progress billings to be received. Conversely, if the amount required is lower than estimated, the balance proceeds will be channelled towards general working capital requirements of our Group.

(ii) **Estimated cost of development in relation to the Proposed Disposal**

Our Group intends to utilise up to RM78.00 million of the proceeds to fund the estimated cost of development in relation to the Proposed Disposal, including the Infrastructure Works and other related costs to be incurred by PLSB pursuant to the SPA as stated in **Sections 2.5 and 2.8** of this Circular. The estimated breakdown is as follows:-

	RM'000
Infrastructure Works ^(a)	55,000
Professional fees and other expenses directly attributable to the development in relation to the Proposed Disposal ^(b)	23,000
Total	78,000

Notes:-

- (a) Comprising construction costs, subcontractor costs and other related costs to be incurred for the Infrastructure Works pursuant to the SPA.
- (b) Comprising amongst others, fees payable to the relevant authorities, professional fees and other development-related expenses directly attributable to the Proposed Disposal.

In the event the amount required to fund the estimated cost of development in relation to the Proposed Disposal is higher than budgeted, any deficit will be funded through our Group's internally generated funds. Conversely, if the amount required is lower than estimated, the balance proceeds will be channelled towards our Group's general working capital and funding requirements of ongoing projects.

(iii) **Acquisition of new land banks and/or other properties**

Our Group intends to utilise up to approximately RM57.10 million of the proceeds for the acquisition of new land banks and/or other properties which are suitable for property development and/or investment purposes to support our Group's strategic objectives of growth and long-term value creation.

As at the LPD, our Group has not identified any specific suitable land banks and/or other properties to be acquired. Our Group will continue to explore suitable opportunities in strategic locations within Malaysia, taking into consideration, amongst others, location, development potential, market conditions, funding requirements and potential value creation to our Group and our shareholders as well as the expected return on investment.

Our Group may engage external property agents and/or other professional advisers, where necessary, to assist in sourcing and evaluating suitable opportunities. Any decision to acquire new suitable land banks and/or other properties will only be undertaken after due assessment, feasibility study and consideration of our Group's funding requirements and capital structure at the relevant time. Our Company will make the necessary announcements and/or seek shareholders' approval, where required, in accordance with the Listing Requirements.

In the event the amount required for the acquisitions of new land banks and/or other properties is higher than budgeted, any deficit will be funded through our Group's internally generated funds and/or bank borrowings. Conversely, if the amount required is lower than estimated, the balance proceeds will be channelled towards our Group's general working capital and funding requirements of ongoing projects.

(iv) **Repayment of bank borrowings**

As at the LPD, our Group's total bank borrowings stood at approximately RM557.72 million. The details of the outstanding bank borrowings are as follows:-

Name of financier	RM'000
United Overseas Bank (Malaysia) Bhd	294,809
Maybank Islamic Berhad	154,129
RHB Bank Berhad	108,778
Total	557,716

Our Group intends to utilise up to RM56.00 million of the proceeds for the partial repayment of existing bank borrowings of our Group, which were drawn down in July 2024 and will mature between October 2028 and August 2031. The actual allocation of proceeds for repayment may vary depending on the outstanding balances of the relevant bank borrowings at the time of repayment.

The repayment of bank borrowings is expected to improve our Group's gearing from 1.06 times as at 31 March 2026 to 0.68 times as set out in **Section 6.2** of this Circular. The repayment is also expected to generate interest savings of approximately RM3.09 million per annum based on the average interest rate of 5.50% per annum.

In the event the amount required for the repayment of bank borrowings is higher than budgeted, any deficit will be funded through our Group's internally generated funds. Conversely, if the amount required is lower than estimated, the balance proceeds will be channelled towards our Group's general working capital and funding requirements of ongoing projects.

(v) **Working capital requirements**

Our Group intends to utilise up to approximately RM60.59 million of the proceeds to pay for the income tax arising from the expected pro forma gain from the Proposed Disposal and to support our Group's working capital requirements.

The proceeds earmarked for working capital requirements are expected to be channelled towards general administrative and daily operational expenses such as staff-related costs, utilities, statutory payments and other overhead expenditures. The actual utilisation of the amount allocated for such general administrative and daily operational expenses will depend on the operating and funding requirements at the time of utilisation.

Notwithstanding the above, on a best estimate basis, the allocation for working capital requirements is as follows:-

	RM'000
Estimated income tax arising from the expected gain from the Proposed Disposal as stated in Section 2.8 of this Circular	59,187
General administrative and daily operational expenses	1,403
Total	60,590

(vi) **Estimated expenses in relation to the Proposed Disposal**

The proceeds earmarked for the estimated expenses in relation to the Proposed Disposal will be utilised as follows:-

	RM'000
Professional fees and other direct expenses in relation to the Proposed Disposal, including fees payable to the Principal Adviser, solicitors, Valuer and other professional advisers	366
Other incidental expenses in relation to the Proposed Disposal, including fees payable to authorities, printing, despatch, advertising costs, expenses to convene the EGM and miscellaneous expenses	55
Total	421

In the event the estimated expenses are higher than budgeted, any deficit will be funded through the portion of the proceeds allocated for working capital or through our Group's internally generated funds. Conversely, if the amount required is lower than estimated, the balance proceeds will be channelled towards general working capital requirements of our Group.

Pending the utilisation of proceeds from the Proposed Disposal for the above purposes, the proceeds will be placed in deposits with licensed financial institutions and/or short-term money market instruments. Any interest derived from such deposits and/or gains arising from such short-term money market instruments will be used as additional working capital of our Group.

4. RATIONALE AND JUSTIFICATIONS OF THE PROPOSED DISPOSAL

For information purposes, the Disposal Lands were acquired by our Group following shareholders' approval obtained on 11 March 2024 as part of our Group's broader landbank expansion strategy in Johor. As disclosed in the circular to shareholders dated 26 February 2024, the Disposal Lands were intended to form part of the first phase of the proposed industrial development comprising 88 units of factories ("**Proposed Development**"), with construction targeted to commence in 2025 and completion envisaged in 2027. The Proposed Development was estimated to have a gross development value of approximately RM419.10 million, gross development cost of approximately RM318.10 million and gross development profit of approximately RM101.00 million over the duration of the Proposed Development.

The Proposed Development was formulated based on the prevailing market conditions at that point in time and was subject to, amongst others, the procurement of the relevant planning permissions, building plan approvals, land conversion approvals, funding requirements, market demand and overall project feasibility. Following the acquisition of the Disposal Lands, our Group has continuously reviewed our landbanks and development pipeline to ensure that they remain aligned with our Group's long-term development plans, prevailing market conditions, project priorities and overall resource allocation strategy.

Subsequently, our Group was presented with the opportunity to dispose of the Disposal Lands to DDCM, which was subsequently substituted by DDCM I pursuant to the ARA, for the Disposal Consideration. After evaluating the Proposed Disposal against the Proposed Development, our Board considered various factors, including the upfront capital commitments required for the Proposed Development, the development timeline, approval and execution risks, prevailing market conditions and the potential value that could be realised through an outright disposal of the Disposal Lands.

Based on the foregoing, our Board is of the view that the Proposed Disposal represents a commercially attractive opportunity for our Group to realise the value of the Disposal Lands at an earlier stage, without further exposure to the execution, market and financing risks associated with undertaking the Proposed Development. Accordingly, our Board considered it more beneficial for our Group to monetise our investment in the Disposal Lands and redeploy the proceeds towards our Group's funding requirements and strategic priorities, rather than proceeding with the Proposed Development at this juncture.

The Proposed Disposal is expected to result in an estimated net pro forma gain of RM187.43 million as set out in **Section 2.8** of this Circular. This is expected to increase the NA of our Group and strengthen our overall financial position. In addition, the gross cash proceeds of approximately RM398.11 million from the Proposed Disposal will provide our Group with greater flexibility to redeploy capital in accordance with the proposed utilisation of proceeds as set out in **Section 3** of this Circular. This is expected to support our Group's funding requirements, strengthen our financial flexibility and facilitate the execution of our Group's strategic priorities moving forward.

In particular, RM56.00 million has been earmarked for the partial repayment of outstanding bank borrowings. Such repayment is expected to reduce our Group's gearing as set out in **Section 6.2** of this Circular and generate potential interest savings of approximately RM3.09 million per annum based on the average interest rate of approximately 5.50% per annum. This is expected to further enhance our Group's liquidity and working capital position.

5. RISK FACTORS

The risk factors relating to the Proposed Disposal include, but are not limited to, the following:-

5.1 Non-completion risk

The completion of the Proposed Disposal is conditional upon the fulfilment of the Conditions Precedent. In the event any of the Conditions Precedent is not fulfilled or mutually waived by the parties, to the extent permissible by laws, within the stipulated timeframe, the Proposed Disposal may be delayed or terminated, and the potential benefits arising from the Proposed Disposal, including the proposed utilisation of proceeds as disclosed in **Section 3** of this Circular, may be deferred or may not materialise.

Notwithstanding the above, our Group will take all reasonable steps within our control to ensure that the Conditions Precedent are satisfied within the stipulated timeframe to facilitate the completion of the Proposed Disposal.

5.2 Financial risks

Our Group may be subject to certain financial risks pursuant to the SPA, including the risk that the estimated cost of development to be incurred by PLSB in relation to the Disposal Lands may exceed the budgeted amount due to, amongst others, delays in obtaining approvals from the relevant authorities, changes in development requirements and/or unforeseen circumstances.

In this respect, our Group will monitor the progress of the relevant works and take reasonable steps to manage the implementation timeline and cost exposure in accordance with the terms of the SPA.

5.3 Opportunity cost

Upon completion of the Proposed Disposal, our Group will dispose of the Disposal Lands and will therefore forego any potential future appreciation in the value of the Disposal Lands.

Notwithstanding the above, the Proposed Disposal is expected to result in an estimated net pro forma gain to our Group as detailed in **Section 2.8** of this Circular. The proceeds from the Proposed Disposal are intended to be utilised for the purposes set out in **Section 3** of this Circular, which are expected to strengthen our Group's financial position and support our business requirements.

5.4 Compulsory acquisition risk prior to completion of the Proposed Disposal

Under the Land Acquisition Act 1960, the relevant state authority has the power to compulsorily acquire any land in Malaysia for certain purposes. In the event any part of the Disposal Lands is compulsorily acquired prior to completion of the Proposed Disposal, the compensation payable may be lower than the Disposal Consideration, depending on the market value of the affected land at the relevant time and the assessment prescribed under the applicable laws.

However, this risk is mitigated by the fact that, as at the LPD, our Board is not aware of any compulsory acquisition notification issued by the relevant authority in respect of the Disposal Lands.

6. EFFECTS OF THE PROPOSED DISPOSAL

6.1 Share capital and substantial shareholders' shareholdings

The Proposed Disposal will not have any effect on our issued share capital and substantial shareholders' shareholdings of PGB as the Proposed Disposal will be fully satisfied in cash and does not involve the issuance of new PGB Shares.

6.2 NA, NA per Share and gearing

For illustration purposes only, based on the latest audited consolidated statements of financial position of our Group as at 31 March 2026 and assuming that the Proposed Disposal had been completed on 31 March 2026, the pro forma effects of the Proposed Disposal on the audited consolidated NA, NA per Share and gearing of our Group are as follows:-

	Audited as at 31 March 2026 (RM'000)	Pro forma I After the Proposed Disposal (RM'000)
Share capital	259,225	259,225
Reserves	217,839	⁽¹⁾ 405,265
Shareholders' equity/NA	477,064	664,490
Non-controlling interest	867	867
Total equity	477,931	665,357
Number of PGB Shares in issue ('000)	746,623	746,623
NA per Share (RM)	0.64	0.89
Total borrowings (RM'000)	506,026	⁽²⁾ 450,026
Gearing (times)⁽³⁾	1.06	0.68

Notes:-

- (1) After accounting for the estimated net pro forma gain of approximately RM187.43 million from the Proposed Disposal as set out in **Section 2.8** of this Circular.
- (2) After adjusting for the proposed repayment of bank borrowings of RM56.00 million from the proceeds of the Proposed Disposal as set out in **Section 3** of this Circular.
- (3) Computed based on total borrowings over shareholders' equity/NA.

6.3 Earnings and EPS

Save for the expected pro forma gain arising from the Proposed Disposal as further detailed in **Section 2.8** of this Circular, the Proposed Disposal is not expected to have any other material effect on the earnings and EPS of our Group for the FYE 31 March 2027.

For illustrative purposes only, based on the latest audited consolidated statements of profit or loss and other comprehensive income of our Group for the FYE 31 March 2026, and assuming that the Proposed Disposal had been effected on 1 April 2025, being the beginning of the FYE 31 March 2026, the pro forma effects of the Proposed Disposal on the earnings and EPS of our Group are as follows:-

	Audited for the FYE 31 March 2026	Pro forma I After the Proposed Disposal
PAT attributable to the owners of our Company (RM'000)	73,350	⁽¹⁾ 263,871
Number of PGB Shares in issue ('000)	746,623	746,623
EPS (sen) ⁽²⁾	9.82	35.34

Notes:-

(1) After accounting for the following:-

- (a) estimated net pro forma gain of approximately RM187.43 million from the Proposed Disposal as set out in **Section 2.8** of this Circular; and
- (b) estimated interest savings of approximately RM3.09 million from the partial repayment of existing bank borrowings using proceeds from the Proposed Disposal.

(2) Computed based on the PAT attributable to the owners of our Company divided by the number of PGB Shares in issue.

7. HIGHEST PERCENTAGE RATIO APPLICABLE

The highest percentage ratio applicable to the Proposed Disposal pursuant to Paragraph 10.02(g) of the Listing Requirements is approximately 98.61%, computed based on the Disposal Consideration compared with the audited consolidated NA attributable to the owners of our Company as at 31 March 2025.

Pursuant to Paragraph 10.07(1) of the Listing Requirements, shareholders' approval will be required for the Proposed Disposal.

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8. APPROVALS REQUIRED AND CONDITIONALITY

The Proposed Disposal is subject to the following approvals, consents and/or confirmations being fulfilled or waived, with the status of compliance as at the LPD set out below:-

No.	Approvals, consents and/or confirmations	Status of compliance as at the LPD
(i)	Written approval and endorsement from the relevant authority on the proposed layout plan in respect of the Purchaser's proposed development on the Disposal Lands.	To be complied.
(ii)	Written approval from the Town and Country Planning Department of the State of Johor (PLANMalaysia) in respect of the Purchaser's proposed development on the Disposal Lands.	To be complied.
(iii)	DCTF Approval in respect of the Purchaser's proposed development on the Disposal Lands.	To be complied.
(iv)	Approval from DDCM's board of directors for the proposed acquisition of the Disposal Lands from the Vendor.	Complied.
(v)	Foreign Consent.	To be complied.
(vi)	Confirmation from the relevant authority by way of an official land search conducted on the New Titles evidencing that the registrar's caveat lodged on the Disposal Lands is removed, ineffective or invalid, where applicable.	To be complied.
(vii)	Issuance of Form 5A or other equivalent form under the NLC from the relevant authority for the change of category of land use of the Disposal Lands.	Complied.
(viii)	Issuance of New Titles to the Disposal Lands.	To be complied.
(ix)	Vendor's Corporate Approvals.	To be complied.

Save for the approvals, consents and/or confirmations set out above, the Proposed Disposal is not subject to any other approvals, consents and/or confirmations from any other relevant authorities or parties.

The Proposed Disposal is not conditional upon any other proposal undertaken or to be undertaken by our Company.

9. CORPORATE PROPOSALS ANNOUNCED BUT PENDING COMPLETION

Save for the Proposed Disposal, being the subject matter of this Circular, and the following proposals, our Board is not aware of any outstanding corporate proposals which have been announced but are pending completion as at the LPD:-

- (i) the proposed disposal by Paragon Business Hub Sdn Bhd, a wholly-owned subsidiary of PGB, of part of a parcel of freehold land held under Geran 80943 Lot 2699, in the Mukim of Plentong, District of Johor Bahru, State of Johor, measuring approximately 47.86 acres, to Bridge Data Centres Malaysia IV Sdn Bhd for a cash consideration of RM238.32 million ("**Proposed Disposal to BDC**"), which is expected to be completed by second half of 2026. Please refer to the circular to shareholders dated 12 December 2024 for further details of the Proposed Disposal to BDC;
- (ii) the development rights agreements between Paragon Globe Properties Sdn Bhd, a wholly-owned subsidiary of PGB, and Iskandar Capital Sdn Bhd in relation to the development of 3 parcels of freehold lands in the Mukim of Pulai, District of Johor Bahru, State of Johor ("**Proposed Development Rights**"), which is expected to be completed by first half of 2027. Please refer to the circular to shareholders dated 9 April 2025 for further details of the Proposed Development Rights; and
- (iii) the proposed acquisition by PGB Gardens Sdn Bhd, a wholly-owned subsidiary of PGB, of an aggregate undivided share of 753/1,000 in the beneficial interests in the freehold land held under Geran 238199, Lot 1317, Mukim of Sedenak, District of Kulai, State of Johor for a total cash consideration of RM127,276,012.91 ("**Proposed Acquisition**"), which is expected to be completed by second half of 2027. Please refer to the announcement dated 14 July 2026 on Bursa Securities for further details of the Proposed Acquisition.

10. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of our Directors, major shareholders of PGB and/or persons connected with them has any interest, direct or indirect, in the Proposed Disposal.

11. DIRECTORS' STATEMENT/RECOMMENDATION

Our Board, after having considered all aspects of the Proposed Disposal, including but not limited to the terms of the SPA, the market value of the Disposal Lands, the basis and justification for the Disposal Consideration, the rationale and justifications of the Proposed Disposal and the risks associated with the Proposed Disposal, is of the view that the Proposed Disposal is in the best interests of our Company and our Group.

Accordingly, our Board recommends that you vote in favour of the resolution pertaining to the Proposed Disposal to be tabled at the forthcoming EGM.

12. ESTIMATED TIMEFRAME FOR COMPLETION

Subject to all required approvals being obtained, the Proposed Disposal is expected to be completed in the second half of 2027.

The tentative timetable for the implementation of the Proposed Disposal is set out below:-

Tentative timeline	Events
27 October 2026	Forthcoming EGM for the Proposed Disposal
September 2027	Fulfilment or waiver of the Conditions Precedent
October 2027	Completion of the Proposed Disposal

13. EGM

The EGM, the notice of which is enclosed with this Circular, will be held at Level 2, Grand Paragon Hotel, No. 18, Jalan Harimau, Taman Century, 80250 Johor Bahru, Johor Darul Takzim on Tuesday, 27 October 2026 at 9.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the resolution to approve and give effect to the Proposed Disposal.

If you are unable to attend, participate, speak and vote in person at the EGM, please complete, sign and return the enclosed Form of Proxy in accordance with the instructions contained therein as soon as possible and, in any event, so as to arrive at the office of our Company's share registrar, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, to submit proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("**The Portal**") at <https://srmy.vistra.com> not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Please follow the procedures as set out in the Administrative Guide for the EGM for the electronic lodgement of the Form of Proxy. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the EGM should you subsequently wish to do so.

14. FURTHER INFORMATION

You are advised to refer to the appendices set out in this Circular for further information.

Yours faithfully,
For and on behalf of the Board of
PARAGON GLOBE BERHAD

DATO' SRI EDWIN TAN PEI SENG
Executive Chairman

SALIENT TERMS OF THE SPA

The salient terms of the SPA are as follows:-

1. SALE AND PURCHASE OF THE DISPOSAL LANDS

The Vendor has agreed to sell and the Purchaser has agreed to purchase the Disposal Lands for the Disposal Consideration, on an “as is where is” and “willing buyer willing seller” basis and free from encumbrances, subject to all conditions and restrictions-in-interest endorsed on the titles, implied conditions affecting the Disposal Lands and the terms and conditions of the SPA.

2. CONDITIONS PRECEDENT

The completion of the SPA is conditional upon the satisfaction of the following Conditions Precedent:-

2.1 Purchaser’s Conditions Precedent

The Conditions Precedent to be fulfilled by the Purchaser at its own cost and expense are as follows:-

- (i) the written approval and endorsement from the relevant authority on the proposed layout plan in respect of the Purchaser’s proposed development on the Disposal Lands;
- (ii) the written approval from Town and Country Planning Department of the State of Johor (PLANMalaysia) in respect of the Purchaser’s proposed development on the Disposal Lands;
- (iii) the DCTF Approval in respect of the Purchaser’s proposed development on the Disposal Lands;
- (iv) the approval from DDCM’s board of directors for the proposed acquisition of Disposal Lands from the Vendor; and
- (v) the Foreign Consent.

For information purposes, the Condition Precedent under paragraph (iv) has been fulfilled as at the LPD.

2.2 Vendor’s Conditions Precedent

The Conditions Precedent to be fulfilled by the Vendor at its own cost and expense are as follows:-

- (i) where applicable, the confirmation from the relevant authority by way of an official land search conducted on the New Titles, evidencing that the registrar’s caveat lodged on the Disposal Lands is removed, ineffective or invalid;
- (ii) the issuance of the Form 5A or other equivalent form under the NLC from the relevant authority for the change of category of land use of the Disposal Lands;

SALIENT TERMS OF THE SPA (CONT'D)

- (iii) the issuance of New Titles to the Disposal Lands; and
- (iv) the Vendor's Corporate Approvals to be obtained within 9 months from the date of the SPA.

For information purposes, the Condition Precedent under paragraph (ii) has been fulfilled as at the LPD.

2.3 Conditions Precedent Period and Unconditional Date

- (i) Save for the Vendor's Corporate Approvals to be obtained by the Vendor in accordance with the timeline stated in **Section 2.2(iv)** of **Appendix I** of this Circular, the Conditions Precedent are to be fulfilled, complied or waived by the parties, to the extent permissible by law, within the Conditions Precedent Period or the Extended Conditions Precedent Period.
- (ii) The SPA shall become unconditional on the date on which the last Condition Precedent has been fulfilled or waived in accordance with the terms of the SPA.

2.4 If any of the Conditions Precedent is not fulfilled due to the default of the Vendor and not waived by the expiry of the Extended Conditions Precedent Period, the Purchaser shall be entitled to terminate the SPA by a written notice to the Vendor, whereupon the Vendor shall:-

- (i) refund all monies paid by the Purchaser towards the Disposal Consideration and any late payment interest (less such portion of the Fourth Payment which represents the value of the certified completed Infrastructure Works as at the date of the termination notice); and
- (ii) if applicable, pay the Purchaser Late Performance Damages and levy fees paid by the Purchaser to the Relevant Land Authority for the Foreign Consent.

2.5 If any of the Conditions Precedent is not fulfilled due to the default of the Purchaser and is not waived by the expiry of the Extended Conditions Precedent Period, the Vendor shall be entitled to terminate the SPA by a written notice to the Purchaser, whereupon the Vendor shall refund all monies paid by the Purchaser towards the Disposal Consideration (less any late payment interest and such portion of the Fourth Payment which represents the value of the certified completed Infrastructure Works as at the date of the termination notice).

2.6 If any of the Conditions Precedent is not fulfilled for reasons not attributable to the default of any party and not waived by the expiry of the Extended Conditions Precedent Period, either party shall be entitled to terminate the SPA by a written notice to the other party, whereupon the Vendor shall refund all monies paid by the Purchaser towards the Disposal Consideration and any late payment interest (less such portion of the Fourth Payment which represents the value of the certified completed Infrastructure Works as at the date of the termination notice).

SALIENT TERMS OF THE SPA (CONT'D)

3. DISPOSAL CONSIDERATION AND MODE OF SETTLEMENT

The Disposal Consideration and mode of settlement are set out in **Section 2.5** of this Circular.

4. EARLY ACCESS, DELIVERY OF VACANT POSSESSION AND APPORTIONMENT OF OUTGOINGS

4.1 Notwithstanding that the Conditions Precedent have not been fulfilled, the Vendor shall within 7 business days from the date of the Purchaser's written request, grant Early Access to the Purchaser to carry out the Infrastructure Works and such other construction works as the Purchaser deems necessary. The Early Access will be granted upon the Vendor issuing a written notice of its agreement to the Purchaser of (a) the Early Access and (b) the delivery of vacant possession of the Disposal Lands to the Purchaser on an "as is where is" basis, in accordance with the terms and conditions of the SPA.

4.2 Upon payment of the Disposal Consideration and the late payment interest (if any) by the Purchaser, the Vendor shall deliver vacant possession of the Disposal Lands together with the Infrastructure Works and additional works (if applicable) completed thereon to the Purchaser.

4.3 The outgoings payable in respect of the Disposal Lands shall be apportioned between the Vendor and the Purchaser as at the Vacant Possession Date.

5. INFRASTRUCTURE WORKS

The Vendor shall carry out and complete the Infrastructure Works on the Disposal Lands in accordance with the agreed milestones, infrastructure layout and the Purchaser's prevailing standards, specifications, technical requirements, designs and plans as set out in the SPA.

6. DEFAULT BY THE VENDOR

In the event of default by the Vendor, the Purchaser shall be entitled to seek specific performance of the SPA together with costs and expenses or to terminate the SPA in accordance with the terms of the SPA.

Upon termination, the Vendor shall (a) refund all monies paid by the Purchaser towards the Disposal Consideration including the late payment interest (if applicable) less such portion of the Fourth Payment which represents the value of the certified completed Infrastructure Works as at the date of the Purchaser's termination notice and (b) pay to the Purchaser a sum equivalent to the Earnest Deposit and Balance Deposit as agreed liquidated damages, Late Performance Damages (if applicable) and levy fees paid by the Purchaser to the Relevant Land Authority for the Foreign Consent (if applicable) and the Purchaser shall return all documents delivered to the Purchaser, re-deliver vacant possession to the Vendor and withdraw any private caveat lodged by the Purchaser.

Thereafter, the SPA shall be terminated and cease to have any further effect and neither party shall have any further claim against the other under the SPA except for any antecedent breach of the SPA.

SALIENT TERMS OF THE SPA (CONT'D)

7. DEFAULT BY THE PURCHASER

In the event of default by the Purchaser, the Vendor shall be entitled to seek specific performance of the SPA together with costs and expenses or to terminate the SPA in accordance with the terms of the SPA.

Upon termination, the Purchaser shall return all documents delivered to the Purchaser, re-deliver vacant possession to the Vendor, remove any construction works on the Disposal Lands and withdraw any private caveat lodged by the Purchaser and the Vendor shall refund all monies paid by the Purchaser towards the Disposal Consideration, less the Earnest Deposit, the Balance Deposit, any late payment interest and such portion of the Fourth Payment which represents the value of the certified completed Infrastructure Works as at the date of the Vendor's termination notice.

Thereafter, the SPA shall be terminated and cease to have any further effect and neither party shall have any further claim against the other under the SPA except for any antecedent breach of the SPA.

8. NOVATION OR ASSIGNMENT

8.1 The Vendor shall not novate or assign, transfer or otherwise deal with all or any part of its rights and obligations under the SPA, to novate or assign the Vendor's present and future rights, title and interest whatsoever of the Vendor in the SPA without the prior consent of the Purchaser.

8.2 If required by the Purchaser, the Purchaser shall be entitled to novate or assign or transfer all or any part of its rights or obligations under the SPA or delegate the performance of any of its obligations under the SPA to any entity related to, or associated or affiliated with or under common control with the Purchaser, subject to the prior written consent of the Vendor which shall not be unreasonably withheld, delayed and/or conditioned by the Vendor.

8.3 For the avoidance of doubt, in the event that a party's novation or assignment pursuant to paragraphs 8.1 or 8.2 above results in the need to amend the entity in whose favour the approvals were obtained pursuant to the Conditions Precedent, such party shall bear all costs and expenses incidental to the re-application for such approvals.

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VALUATION CERTIFICATE



CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)
(formerly known as C.H Williams Telfar & Wang Sdn Bhd)

18.01, Level 18
South Tower, Mid Valley Southkey
Persiaran Southkey 1
80150 Johor Bahru
Johor Darul Takzim
Malaysia

Report and Valuation

Our Ref : WTW/04/V/015810/26/GXZ

23 June 2026

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PRIVATE & CONFIDENTIAL**The Board of Directors****PARAGON GLOBE BERHAD**

Level 10-02, Grand Paragon Hotel
No. 18, Jalan Harimau, Taman Century
80250 Johor Bahru
Johor

Dear Sirs

CERTIFICATE OF VALUATION

LOT NOS. PTD 5401 AND PTD 5868

MUKIM OF TANJUNG KUPANG

DISTRICT OF JOHOR BAHRU, JOHOR

FOR SUBMISSION TO BURSA MALAYSIA SECURITIES BERHAD

We thank you for your instructions to carry out a formal valuation on the above-mentioned property in providing our opinion of the market value of the property for the purpose of submission to Bursa Malaysia Securities Berhad in relation to the proposed disposal by PGB Landmark Sdn Bhd, a wholly owned subsidiary of Paragon Globe Berhad of the above-mentioned property ("Proposed Disposal").

This Valuation Certificate is prepared for inclusion in the Circular in relation to the Proposed Disposal.

We have prepared and provided this Valuation Certificate which outlines key factors that have been considered in arriving at our opinion of Market Value and reflects all information known by us and based on present market conditions.

The valuation has been prepared in accordance with the requirements stipulated in the Asset Valuation Guidelines issued by the Securities Commission Malaysia and Malaysian Valuation Standards issued by the Board of Valuers, Appraisers, Estate Agents and Property Managers, Malaysia.

The basis of the valuation is Market Value which is defined by the Malaysian Valuation Standards (MVS) to be "the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion".

This Valuation Certificate should be read in conjunction with the full Report and Valuation.

VALUATION CERTIFICATE (CONT'D)



CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

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Page 2

TERMS OF REFERENCE

To assess the market value of the above captioned property for the purpose of submission to Bursa Malaysia Securities Berhad in relation to the Proposed Disposal.

Pursuant to the Sale and Purchase Agreement dated 23 June 2026 entered into between PGB Landmark Sdn Bhd ("PLSB") (the "Vendor") and DayOne Data Centers Malaysia III Sdn Bhd (the "Purchaser") (the "Agreement"), the Vendor is the registered proprietor and beneficial owner of all those parcels of freehold land held under HSD 646688 PTD 5868 and HSD 646687 PTD 5401, both in Mukim of Tanjung Kupang, District of Johor Bahru, State of Johor having an aggregate land area of approximately 26.4182 hectares ("Lands").

The Vendor agrees to sell the Lands and the Purchaser agrees to purchase the Lands from the Vendor, among others: -

- (a) strictly on an 'as is where is' basis including as to their state, nature, condition, configuration, topography, access and overall suitability for the Purchaser's Development (as defined herein) with the Vendor making no representation or warranty of any kind, whether express or implied, including without limitation as to the description, quality, conditions, measurements, area, suitability or fitness for purpose of the Lands save only for those express representations and warranties set out in the Agreement given to the best of the Vendor's knowledge and belief (after having made due and careful enquiries);
- (b) with the Vendor completing the Infrastructure Works at the Vendor's own cost and expense and in compliance with the Purchaser's prevailing standards, technical requirements, specifications, designs and plans as annexed thereto within the Infrastructure Works Completion Period or the Extended Performance Period, as the case may be;
- (c) on the basis that the sale of the Lands shall include the Infrastructure Works; and
- (d) subject to all conditions and restrictions-in-interest endorsed on the Titles, New Titles and implied conditions affecting the Lands.

The completion of the Agreement by the parties shall be conditional upon the satisfaction of the following conditions precedent, among others: -

- (a) by the Purchaser at its own cost and expense: -
 - (i) the written approval and endorsement from the Relevant Authority on the *Kebenaran Merancang Pembangunan* ("KMP") in respect of the hyperscale commercial data center to be constructed and operated on the Lands or any part thereof by the Purchaser ("Purchaser's Development") ("KMP Approval") ("KMP CP");
 - (ii) the written approval from Town and Country Planning Department of the Johor Darul Takzim, Malaysia ("PLANMalaysia") in respect of the hyperscale commercial data center to be constructed and operated on the Lands or any part thereof by the Purchaser ("PLANMalaysia Approval") ("PLANMalaysia CP"); and
 - (iii) the written approval from Data Centre Task Force, Ministry of Investment, Trade and Industry, Malaysia (MITI) or Malaysia Investment Development Authority (MIDA), as the case may be, in respect of the hyperscale commercial data center and operations of data centre on the Lands ("DCTF Approval") ("DCTF CP"),

(collectively, the "Purchaser's Conditions Precedent" and each a "Purchaser's Condition Precedent"); and

VALUATION CERTIFICATE (CONT'D)



CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

Our Ref : WTW/04/V/015810/26/GXZ

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TERMS OF REFERENCE (Cont'd)

(b) by the Vendor at its own cost and expense: -

- (i) the issuance of the Form 5A or other equivalent form under the National Land Code ("NLC") from the Relevant Authority for the change of category of land use of the Lands from "*Pertanian*" to "*Perindustrian*" or "*Perusahaan*" or "*Perusahaan/Perindustrian*", and the delivery of the payment receipt of the Form 5A or other equivalent form under the NLC, as the case may be, via the approval of the amendment to the master plan by way of surrender and re-alienation ("Change of Land Use Approval") ("Change of Land Use CP"); and
- (ii) subject always to the Purchaser having obtained the PLANMalaysia Approval, the issuance of the new documents of titles to the Lands from the Relevant Land Authority, in the Vendor's name as the registered proprietor, free from Encumbrances (save and except for the Existing Charge(s)) and free from endorsements including but not limited to any Bumiputera restriction with the new express conditions of "*Industri Ringan (Pusat Data)*" "*Light Industry (Data Centre)*" or equivalent which permits data centre usage ("New Titles") ("New Titles CP"),

(collectively the "Vendor's Conditions Precedent" and each a "Vendor's Condition Precedent").

Having regard to the foregoing, as instructed, the valuation is carried out based on the following **BASIS(S)** :-

- 1. INDIVIDUAL MARKETABLE AND REGISTRABLE TITLES WITH THE INDUSTRY CATEGORY OF LAND USE AND EXPRESS CONDITION FOR LIGHT INDUSTRY (DATA CENTRE) OR EQUIVALENT WHICH PERMITS DATA CENTRE USAGE ARE ISSUED TO THE SUBJECT PROPERTY;**
- 2. THE SUBJECT PROPERTY HAS A COMBINED LAND AREA OF ABOUT 26.415 HECTARES;**
- 3. THE SUBJECT PROPERTY HAS A TERM IN PERPETUITY; AND**
- 4. THE SUBJECT PROPERTY SHALL BE COMPLETED WITH THE INFRASTRUCTURE WORKS AS SET OUT AND IN COMPLIANCE WITH THE PURCHASER'S PREVAILING STANDARDS, SPECIFICATIONS, TECHNICAL REQUIREMENTS, DESIGNS AND PLANS AS ANNEXED THERETO IN THE AGREEMENT.**

IT IS TO BE NOTED THAT THE VALUATION IS BASED ON THE ABOVE BASIS(S) WHICH ARE ASSUMED TO BE VALID AND CORRECT. WE RESERVE THE RIGHT TO MAKE AMENDMENTS (INCLUDING THE MARKET VALUE) IF ANY OF THE ABOVE BASIS(S) IS INVALID / INCORRECT.

VALUATION CERTIFICATE (CONT'D)



CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

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PROPERTY IDENTIFICATION

The Subject Property : Vacant industrial land designated for data centre use

Location : Located along Jalan Gelang Patah-Tanjung Kupang, Gerbang Nusajaya, Iskandar Puteri, Johor

Title Nos. / Lot Nos. /
Titled Land Area :

Title No.	Lot No.	Titled Land Area	
		(hectare)	(acre)
HSD 646687	PTD 5401	3.8446	9.50
HSD 646688	PTD 5868	22.5736	55.78
Total		26.4182	65.28

Both within Mukim of Tanjung Kupang, District of Johor Bahru, Johor

Land Area Under Valuation : 26.415 hectares (or 65.27 acres) ^{Note 1}

Tenure : Freehold / Term In Perpetuity

Registered Proprietor : PGB Landmark Sdn Bhd

Category of Land Use : Industrial (upon issuance of New Titles)
Under Valuation

Express Condition : Light Industrial - Data Centre (upon issuance of New Titles)
Under Valuation

Encumbrances : Charged twice to United Overseas Bank (Malaysia) Bhd ^{Note 2}

Date of Valuation : 18 May 2026

^{Note 1} The subject property, i.e., PTD 5401 and PTD 5868, is also identified as Lot 8056 and Lot 8062 in the Certified Plan Nos. PA 249188 and PA 249189 with surveyed land areas of 3.845 hectares and 22.57 hectares, respectively. For the purposes of this valuation, we have adopted the surveyed land area (i.e. 26.415 hectares) for the subject property.

^{Note 2} Following the surrender and re-alienation process, new titles were issued in place of the former titles. The legal charges previously registered against the former titles were not endorsed on the new titles due to the changes in title particulars. We were informed that PLSB is in the process of perfecting the charges with the relevant land office or land registry.

VALUATION CERTIFICATE (CONT'D)



CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

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GENERAL DESCRIPTION

PTD 5401 is an elongated narrow strip while PTD 5868 is an irregular polygon shaped land. The lands are generally flat to undulating in terrain.

The eastern boundary of PTD 5401 fronts onto Jalan Gelang Patah-Tanjung Kupang whilst its southern boundary abuts the reserve for the TNB transmission line. Its western boundary adjoins the KTMB railway reserve.

The north-eastern boundary of PTD 5868 fronts onto Jalan Gelang Patah-Tanjung Kupang while its northern and western boundaries adjoin the reserve for the TNB transmission line.

At the time of our inspection, we noted that the site of PTD 5401 had been partially cleared whilst PTD 5868 was generally covered with bushes and overgrown with wild trees.

The site boundaries are not demarcated by any form of fencing, except for part of the eastern boundary, which is enclosed by metal hoardings.

PLANNING PROVISION

The subject property is designated for agricultural use as per the Category of Land Use in the documents of title.

Vide the Approved Amended Layout Plan bearing reference no. MPJBT(PB/SWT)2/9(57)JLD.3 dated 17 October 2017, the subject property forms part of the Gerbang Nusajaya mixed township development and was previously approved for industrial development use.

METHOD OF VALUATION

In arriving at the market value of the subject property, we have adopted the Comparison Approach.

We have adopted the Comparison Approach as the sole valuation method, given that the subject property comprises vacant land designated for data centre use. Furthermore, there are adequate sale comparables in the vicinity of the subject property that can be relied upon.

VALUATION CERTIFICATE (CONT'D)



CBRE WTW VALUATION & ADVISORY SDN BHD (197401001098)

Our Ref : WTW/04/V/015810/26/GXZ

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VALUE CONSIDERATION

In arriving at the market value of the subject property, we have considered the following market evidences: -

Details	Comparable 1	Comparable 2	Comparable 3	Comparable 4
Source	Valuation & Property Services Department (JPPH)			
Lot No., Mukim, District and State	PTD 229772, Mukim of Pulai, District of Johor Bahru, Johor	PTD 230006, Mukim of Pulai, District of Johor Bahru, Johor	PTD 229770, Mukim of Pulai, District of Johor Bahru, Johor	PTD 229941, Mukim of Pulai, District of Johor Bahru, Johor
Address	Adjoining to Taman Nusa Bayu and Laman Setia, Gelang Patah, Johor	Within Nusa Cemerlang Industrial Park, Iskandar Puteri, Johor	Adjoining to Taman Nusa Bayu and Laman Setia, Gelang Patah, Johor	Within Taman Teknologi Nusajaya, Iskandar Puteri, Johor
Type	Vacant commercial land designated for data centre use	Vacant industrial land designated for data centre use	Vacant commercial land designated for data centre use	Vacant industrial land designated for data centre use
Tenure	Freehold / Term In Perpetuity			
Land Area (ha)	27.8380 ha	7.4296 ha	15.5910 ha	24.2811 ha
Land Area (ac)	68.789 ac	18.359 ac	38.526 ac	60.000 ac
Date	27/08/2025	06/12/2024	09/10/2024	07/06/2024
Vendor	Tropicana Firstwide Sdn Bhd	Panoramic Industrial Development Sdn Bhd	Tropicana Firstwide Sdn Bhd	Nusajaya Tech Park Sdn Bhd
Purchaser	NTT Global Data Centers JHB1 Campus Sdn Bhd	Data Cloud Innovation Sdn Bhd	AIGC Technology (Malaysia) Sdn Bhd & Computility Technology (Malaysia) Sdn Bhd	DayOne Data Centers Malaysia III Sdn Bhd
Consideration	RM384,991,260/-	RM119,957,250/-	RM239,987,760/-	RM300,564,000/-
Analysis (RM psm)	RM1,383 psm	RM1,615 psm	RM1,539 psm	RM1,238 psm
Analysis (RM psf)	RM128 psf	RM150 psf	RM143 psf	RM115 psf
Adjustments	Adjustments are made on time / market condition, size and shape / terrain.			
Adjusted Land Value (RM psf)	RM134 psf	RM147 psf	RM148 psf	RM131 psf

Note : "ha" denotes hectare; "ac" denotes acre; "psm" denotes per square metre; and "psf" denotes per square foot

The adjusted land values derived from the above comparables range from RM131 per square foot to RM148 per square foot. We are of the view that all of the above are good comparables by reason that they exhibit similar characteristics in terms of location and size.

Based on the above, we have adopted a land value at RM140 per square foot in our valuation as a fair representation. The adopted land value is well positioned within the range of adjusted land values and represents a fair and balanced valuation for the subject property.

VALUATION

Taking into consideration the above factors, we therefore assess the market value of the subject property **ON THE BASIS(S) AND PROVISO AS STATED IN DETAIL UNDER THE TERMS OF REFERENCE HEREIN** with permission to sell, transfer and free from all encumbrances at **RM398,000,000/- (Ringgit Malaysia : Three Hundred And Ninety Eight Million Only).**

Yours faithfully
for and on behalf of

CBRE WTW Valuation & Advisory Sdn Bhd

(formerly known as C H Williams Talhar & Wong Sdn Bhd)

Sr LO KIN WENG

B. (Hons) Estate Mgt. MRICS, MRISM, MPEPS
Registered Valuer (V-917)

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been seen and approved by our Board, who collectively and individually accept full responsibility for the accuracy of the information contained in this Circular and confirm that, after making all reasonable enquiries and to the best of their knowledge and belief, there are no false or misleading statements or other facts, the omission of which would make any statement in this Circular false or misleading.

2. CONSENT**2.1 UOBKH**

UOBKH, being the Principal Adviser for the Proposed Disposal, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name and all references thereto in the form and context in which they appear in this Circular.

2.2 CBRE WTW

CBRE WTW, being the Valuer for the Disposal Lands, has given and has not subsequently withdrawn its written consent to the inclusion in this Circular of its name, Valuation Certificate and all references thereto in the form and context in which they appear in this Circular.

3. DECLARATION OF CONFLICT OF INTERESTS**3.1 UOBKH**

UOBKH has given its written confirmation that there is no situation of conflict of interest that exists or is likely to exist in relation to its role as the Principal Adviser for the Proposed Disposal.

3.2 CBRE WTW

CBRE WTW has given its written confirmation that there is no situation of conflict of interest that exists or is likely to exist in relation to its role as the Valuer for the Disposal Lands.

4. MATERIAL LITIGATION

As at the LPD, there is no material litigation, claim and/or arbitration involving the Disposal Lands, nor any proceedings pending or threatened involving the Disposal Lands.

As at the LPD, neither our Company nor our subsidiaries are engaged in any material litigation, claim or arbitration, either as plaintiff or defendant, and our Board is not aware of any proceedings pending or threatened against our Group or of any facts likely to give rise to any proceeding which may materially and adversely affect the financial position or business of our Group.

FURTHER INFORMATION (CONT'D)

5. MATERIAL COMMITMENTS

Save as disclosed below, as at the LPD, there are no material commitments incurred or known to be incurred by our Group which have not been provided for and which, upon becoming enforceable, may have a material impact on the profits or NA of our Group:-

No.	Details	RM'000
1.	<u>Investment properties</u> Contracted but not provided for capital expenditure in respect of investment property under construction	57,758
2.	<u>Lands held for property development</u> Contracted but not provided for land acquisition	162,418
Total		220,176

6. CONTINGENT LIABILITIES

Save as disclosed below, as at the LPD, there are no contingent liabilities incurred or known to be incurred by our Group which, upon becoming enforceable, may have a material impact on the profits or NA of our Group:-

Details	RM'000
<u>Secured</u> Bank guarantees for third parties:-	
- Limit of guarantee	14,471
- Amount utilised	11,381

7. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of our Company at Level 10-02, Grand Paragon Hotel, No. 18, Jalan Harimau, Taman Century, 80250 Johor Bahru, Johor during normal business hours from Monday to Friday (except public holidays) from the date of this Circular up to and including the date of the forthcoming EGM:-

- (i) the constitution of our Company;
- (ii) the SPA;
- (iii) the ARA;
- (iv) the valuation report and Valuation Certificate;
- (v) the letters of consent and declaration of conflict of interest referred to in **Sections 2 and 3 of Appendix III** of this Circular; and
- (vi) the audited consolidated financial statements of our Company for the past 2 financial years up to the FYE 31 March 2026 and the unaudited consolidated financial statements of our Company for the 3-month financial period ended 30 June 2026.



PARAGON GLOBE BERHAD

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194801000095 (1713-A)
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting (“**EGM**”) of Paragon Globe Berhad (“**PGB**” or the “**Company**”) will be held at Level 2, Grand Paragon Hotel, No. 18, Jalan Harimau, Taman Century, 80250 Johor Bahru, Johor Darul Takzim on Tuesday, 27 October 2026 at 9.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution:-

ORDINARY RESOLUTION

PROPOSED DISPOSAL BY PGB LANDMARK SDN BHD (“PLSB” OR THE “VENDOR”), A WHOLLY-OWNED SUBSIDIARY OF PGB, OF 2 PARCELS OF FREEHOLD LANDS HELD UNDER H.S.(D) 646688, PTD 5868 (CURRENTLY KNOWN AS H.S.(D) 651854, PTD 12333) AND H.S.(D) 646687, PTD 5401 (CURRENTLY KNOWN AS H.S.(D) 651853, PTD 12334), IN THE MUKIM OF TANJUNG KUPANG, DISTRICT OF JOHOR BAHRU, STATE OF JOHOR TO DAYONE DATA CENTERS MALAYSIA I SDN BHD (“DDCM I” OR THE “PURCHASER”) FOR A TOTAL CASH CONSIDERATION OF RM398,107,091.20 (“PROPOSED DISPOSAL”)

“**THAT** subject to the relevant approvals being obtained, approval be and is hereby given to PLSB, a wholly-owned subsidiary of the Company, to undertake the Proposed Disposal (the details of which are set out in the circular to the shareholders of PGB dated 9 October 2026 (“**Circular**”)) in accordance with the terms and conditions as stipulated in the conditional sale and purchase agreement entered into between PLSB and DayOne Data Centers Malaysia III Sdn Bhd (“**DDCM**”) dated 23 June 2026 (“**SPA**”) (the salient terms of which are set out in **Appendix I** of the Circular), as amended and restated by the amendment and restatement agreement dated 28 September 2026 entered into between PLSB, DDCM and DDCM I to effect the substitution of DDCM by DDCM I as the purchaser under the SPA, and such other terms and conditions as the parties thereto may mutually agree upon in writing or which are imposed by the relevant authorities;

AND THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised to act, for and on behalf of the Company, and to take all such steps and do all such acts, matters and things as the Board deems fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed Disposal and all agreements entered into pursuant to the Proposed Disposal with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Disposal, and to assent to any condition, modification, variation and/or amendment relating to the Proposed Disposal as may be approved/required by the relevant regulatory authorities and/or as the Board deems fit, appropriate and in the best interest of PLSB and the Company.”

**BY ORDER OF THE BOARD,
PARAGON GLOBE BERHAD**

LEONG SIEW FOONG

CCM PC No. 202008001117

(MAICSA 7007572)

Company Secretary

Johor Bahru

9 October 2026

Notes:-

1. A member entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote at the EGM. Each member entitled to vote may vote in person or by proxy or by attorney or in case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place.
2. Where a member entitled to vote on a resolution has appointed more than 1 proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or if the member is a corporation, shall either be executed under its common seal or under the hand of 2 authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
4. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which holds ordinary shares in the Company for an omnibus account, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint 1 proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Every member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of members and that such proxy need not be a member.
6. The Form of Proxy shall be deposited with the Company's Share Registrar, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, to submit the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://srmy.vistra.com> not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Please follow the procedures as set out in the Administrative Guide for the EGM for the electronic lodgement of the Form of Proxy.
7. For the purpose of determining who shall be entitled to attend and vote at the meeting, the Company shall request the Record of Depositors as at 20 October 2026 and only a depositor whose name appears on such Record of Depositors shall be entitled to attend and vote at this meeting and appoint proxy(ies).

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.



PARAGON GLOBE BERHAD

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194801000095 (1713-A)
(Incorporated in Malaysia)

First Proxy	%
Second Proxy	%
TOTAL	100%

FORM OF PROXY

I / We _____ NRIC / Passport No: _____

of _____ Telephone No: _____

being a member/members of PARAGON GLOBE BERHAD hereby appoint _____

_____ NRIC / Passport No: _____

of _____

#and / #or failing him / her _____ NRIC / Passport No: _____

of _____

or failing #him / #her, the CHAIRMAN OF THE MEETING as my/our proxy(ies) to vote for me/us and on my/our behalf at the Extraordinary General Meeting ("EGM") of the Company at Level 2, Grand Paragon Hotel, No. 18, Jalan Harimau, Taman Century, 80250 Johor Bahru, Johor Darul Takzim on Tuesday, 27 October 2026 at 9.00 a.m. or at any adjournment thereof.

Delete if not applicable

My/Our proxy(ies) is/are to vote as indicated below:

RESOLUTION	FOR	AGAINST
Proposed Disposal		

(Please indicate with an 'X' in the spaces provided as to how you wish your votes to be cast. If you do not do so, your proxy will vote or abstain from voting at his/her discretion.)

The proportion(s) of my/our holding to be represented by my/our proxies is/are stated as above.

Signed this _____ day of _____ 2026

Signature

Notes:-

- (1) A member entitled to attend, participate, speak and vote at the EGM is entitled to appoint a proxy or proxies to attend, participate, speak and vote at the EGM. Each member entitled to vote may vote in person or by proxy or by attorney or in case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her place.
- (2) Where a member entitled to vote on a resolution has appointed more than 1 proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholdings to be represented by each proxy.
- (3) The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or if the member is a corporation, shall either be executed under its common seal or under the hand of 2 authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
- (4) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which holds ordinary shares in the Company for an omnibus account, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint 1 proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (5) Every member is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of members and that such proxy need not be a member.
- (6) The Form of Proxy shall be deposited with the Company's Share Registrar, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, to submit the proxy appointment electronically via Vistra Share Registry and IPO (MY) portal ("The Portal") at <https://smy.vistra.com> not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Please follow the procedures as set out in the Administrative Guide for the EGM for the electronic lodgement of the Form of Proxy.
- (7) For the purpose of determining who shall be entitled to attend and vote at the meeting, the Company shall request the Record of Depositors as at 20 October 2026 and only a depositor whose name appears on such Record of Depositors shall be entitled to attend and vote at this meeting and appoint proxy(ies).

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 9 October 2026.



Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Share Registrar
PARAGON GLOBE BERHAD
(Registration No. 194801000095 (1713-A))
Unit 32-01, Level 32, Tower A, Vertical Business Suite
Avenue 3, Bangsar South,
No. 8, Jalan Kerinchi, 59200 Wilayah Persekutuan
Kuala Lumpur

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ADMINISTRATIVE GUIDE FOR THE EGM



PARAGON GLOBE BERHAD

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194801000095 (1713-A)

(Incorporated in Malaysia)

ADMINISTRATIVE GUIDE FOR THE EGM

Day and Date : Tuesday, 27 October 2026
Time : 9.00 a.m.
Venue : Level 2, Grand Paragon Hotel
No. 18, Jalan Harimau
Taman Century
80250 Johor Bahru
Johor Darul Takzim

REGISTRATION

The registration counter will be open at 8.00 a.m. on Tuesday, 27 October 2026 and will remain open until the conclusion of the EGM or such time as may be determined by the Chairman of the EGM. Shareholders or proxies are requested to present their original MyKad or Passport (for non-Malaysians) to the registration staff for verification purposes. Please ensure the original MyKad or Passport is returned to you thereafter.

Please take note that no person will be allowed to register on behalf of another person, even with the original MyKad or Passport of that person. Upon verification, shareholders or proxies are required to write their names and sign on the Attendance List placed on the registration table. Shareholders or proxies will also be given identification wristbands for voting purposes. No person will be allowed to enter the meeting hall without the identification wristband. There will be no replacement for the identification wristband if it is lost or misplaced.

PROXY

The appointment of a proxy may be made in hard copy form or in electronic form in the following manner and must be received by the Company, not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof, otherwise the Form of Proxy shall not be treated as valid.

(i) In hard copy form

In case of an appointment made in hard copy form, the Form of Proxy must be deposited with the Company's Share Registrar, Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) ("**Vistra**" or "**Share Registrar**") at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or in the drop-in box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

(ii) By electronic form

The Form of Proxy can be electronically lodged via Vistra Share Registry and IPO (MY) portal ("**The Portal**") at <https://srmy.vistra.com>. Please read and follow the procedures below to submit Form of Proxy electronically.

ADMINISTRATIVE GUIDE FOR THE EGM (CONT'D)

ELECTRONIC LODGMENT OF FORM OF PROXY

The procedures to lodge your Form of Proxy electronically via The Portal are summarised below:-

Procedure	Action
i. Steps for Individual Shareholders	
Register as a User with The Portal	• Visit the website at https://srmy.vistra.com. • Click “Register” and select “Individual Holder” and complete the New User Registration Form. • For guidance, you may refer to the tutorial guide available on the homepage. • Once registration is completed, you will receive an email notification to verify your registered email address. • After verification, your registration will be reviewed and approved within one (1) working day. A confirmation email will be sent once approved. • Once you receive the confirmation, activate your account by creating your password. <i>Note: If you are an existing user with The Portal or TIH Online previously, you are not required to register again.</i>
Proceed with submission of Form of Proxy	• After the release of the Notice of EGM by the Company, login with your username (i.e. email address) and password. • Select the corporate event: “PARAGON GLOBE BERHAD 2026 EGM”. • Navigate to the 3 dots at the end of the corporate event and choose “SUBMISSION OF PROXY FORM”. • Read and agree to the Terms and Conditions and confirm the Declaration. • Indicate the total number of shares assigned to your proxy(ies) to vote on your behalf. • Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint the Chairman as your proxy. • Indicate your voting instructions - FOR or AGAINST or ABSTAIN. • Print the Form of Proxy for your record.
ii. Steps for Corporate or Institutional Shareholders	
Register as a User with The Portal	• Visit the website at https://srmy.vistra.com. • Click “Register” and select “Representative of Corporate Holder” and complete the New User Registration Form. • Complete the registration form with your personal details. • Once registration is completed, you will receive an email notification to verify your registered email address. • After verification, your registration will be reviewed and approved within two (2) working days. A confirmation email will be sent once approved. • Once you receive the confirmation, activate your account by creating your password. <i>Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can submit proxy appointments electronically. Please contact our Share Registrar if you need clarifications on the user registration.</i>

ADMINISTRATIVE GUIDE FOR THE EGM (CONT'D)

Procedure	Action
ii. Steps for Corporate or Institutional Shareholders (Cont'd)	
Proceed with submission of Form of Proxy	• Login to https://srmy.vistra.com with your email address and password. • Select the corporate event: "PARAGON GLOBE BERHAD 2026 EGM". • Navigate to the icon ">" at the end of the corporate event. • Read and agree to the Terms & Conditions and confirm the Declaration. • Select the corporate holder's name. • Proceed to download the submission file. • Prepare the file for the appointment of proxy(ies) by inserting the required data. • Proceed to upload the duly completed proxy appointment file. • Select "Confirm" to complete your submission. • Print the confirmation report of your submission for your record.

GENERAL MEETING RECORD OF DEPOSITORS

For the purpose of determining who shall be entitled to attend and vote at the EGM, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at **20 October 2026** and only a depositor whose name appears on such Record of Depositors shall be entitled to attend and vote at the EGM and appoint proxy(ies).

POLL VOTING

The voting at the EGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Vistra as Poll Administrator to conduct the polling process.

Shareholders/proxies/corporate representatives/attorneys can proceed to vote on the resolutions upon the conclusion of deliberations on all businesses transacted at the EGM.

Upon completion of the voting session for the EGM, the Scrutineers will verify the poll results followed by the Chairman of the EGM's declaration whether the resolution is duly passed.

NO DOOR GIFT/FOOD VOUCHER

There will be no distribution of door gifts or food vouchers for the EGM.

NO RECORDING OR PHOTOGRAPHY

No recording or photography of the EGM proceeding is allowed without prior written permission of the Company.

PERSONAL BELONGINGS

Please take care of your personal belongings. The Company will not be held responsible for any item that has gone missing, resulting in any monetary loss.

ADMINISTRATIVE GUIDE FOR THE EGM (CONT'D)

ENQUIRY

If you have any enquiries prior to the EGM, you may contact the Share Registrar during office hours on Monday to Friday from 9.00 a.m. to 5.30 p.m. (except Public Holidays):-

Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd)		
Telephone Number	General Line	603-2783 9299
Email	is.enquiry@vistra.com	