IJM

IJM Corporation Berhad
42nd Annual General Meeting

27 August 2026

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42nd Annual General Meeting

Review of Group Performance and Prospects
Financial Year Ended 31 March 2026

Dato' Lee Chun Fai
Group CEO & Managing Director
27 August 2026

Group Strategic Focus FY2026 – FY2030

Vision

Our vision is to become a leading Malaysian conglomerate in the markets we serve

Mission

Our mission is to deliver sustainable value to our stakeholders and enrich lives with the IJM Mark of Excellence

Strategic Pillars

Drive Growth

- Economic performance
- Good governance and ethics
- Product quality and safety
- Branding and reputation
- Digital transformation and innovation
- Product design and lifecycle management

Optimise Capital Management

- Resource management
- Sustainable supply chain

Shape Transformation

- Climate mitigation
- Climate adaptation
- Biodiversity
- Environmental management
- Employee engagement and development
- Human rights
- Health and safety
- Community investment
- Cybersecurity

IJM's Strategies Pillars

Construction	Property	Industry	Port	Toll	Global Comm

Pursue New Business Horizons	Strengthen Investment Portfolios	Expand Regional & International Reach	Strategic M&A	Asset Monetisation

Enablers

Human Capital	Funding	Technology	Collaboration and Partnerships

Piles Inventory

Drive Growth

- FY2026 Divisional Performance & Key Highlights

Drive Growth:

Construction Division

NEW ORDER BOOK IN FY26

RM9.3 billion

BY GEOGRAPHY

RM6.3 billion
Malaysia

RM1.6 billion
Singapore

RM1.4 billion
UK

TOTAL OUTSTANDING ORDER BOOK @ 31 March 2026

RM14.7 billion

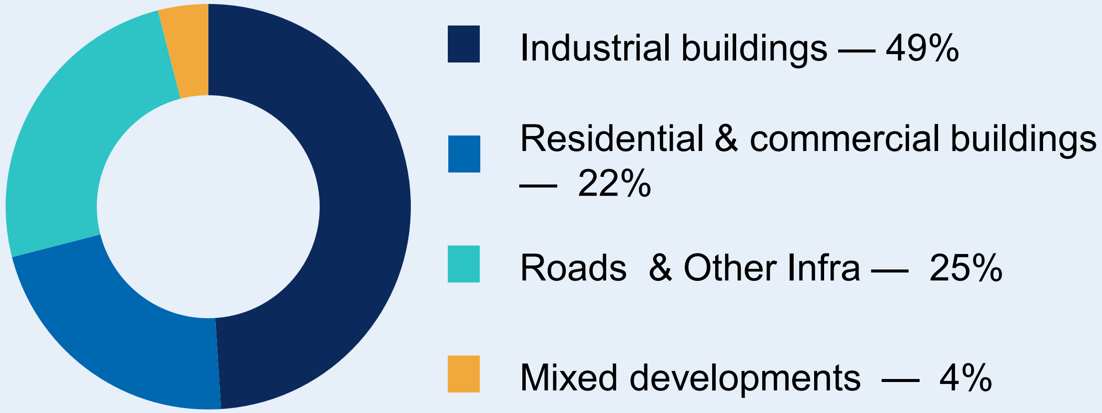
BY GEOGRAPHY

RM7.1 billion
Malaysia
- *49% industrial building jobs (RM3.5 b)*

RM2.4 billion (SGD745 million)
Singapore
- *IJM's 45.5% share of Hexacon's order book @ SGD1.6 b*

RM5.2 billion (£0.9 billion)
UK
- *IJM's 50% share of JRL's order book @ £1.9 b*

OUTSTANDING ORDER BOOK (MALAYSIA)



CONSTRUCTION DIVISION HIGHLIGHTS

Preparing IJMC Listing
- Positions construction as a pure-play, independently valued growth vehicle
- Commenced preparation. Target listing - Q3 2027

Stepping Up in Singapore
- 45.5%-owned associate Hexacon recently secured an SGD856m building project
- Newly established IJM Construction branch in Singapore to tender alongside local partners for building projects

JRL (UK) — Turnaround Underway
- JRL secured £519.3m new contract wins in FY26, showing encouraging signs of a turnaround
- 25 Finsbury Circus and 88 Royal Mint Gardens construction progress are ahead of schedule

FY2027 to-date
- Secured RM1.8b new wins, outstanding order book of RM14.5b

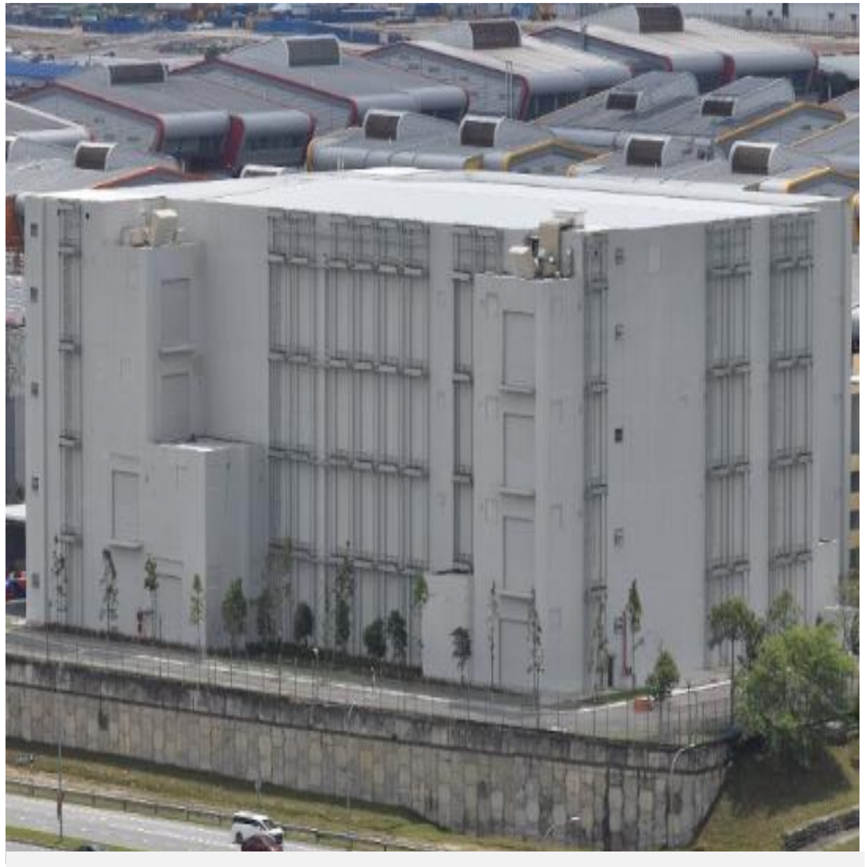
Drive Growth:

Construction Division

COMPLETED PROJECTS

Shah Alam International Logistics Hub

Siliconware Precision Malaysia Phase 1



Iskandar Puteri Data Centre

Drive Growth:

Construction Division

ONGOING PROJECTS

Johor Bahru–Singapore RTS Link ICQC complex

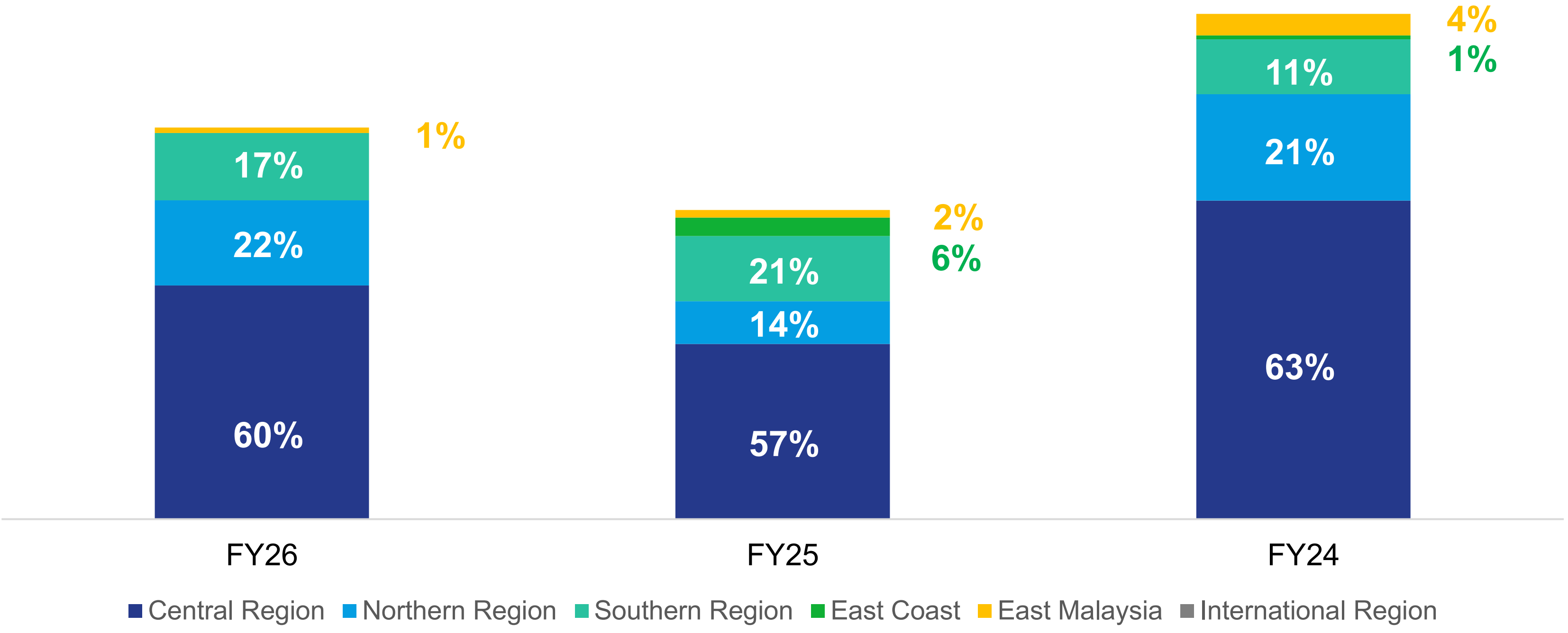
Exio Logistics

Data Centre in Pulai, Johor

Drive Growth:

Property Division

FY26	FY25	FY24
RM1.8 billion	**RM1.5 billion**	**RM2.4 billion**
Property sales RM1,680m	Property sales RM1,367m	Property sales RM2,120m
Land sales RM163m	Land sales RM87m	Land sales RM260m

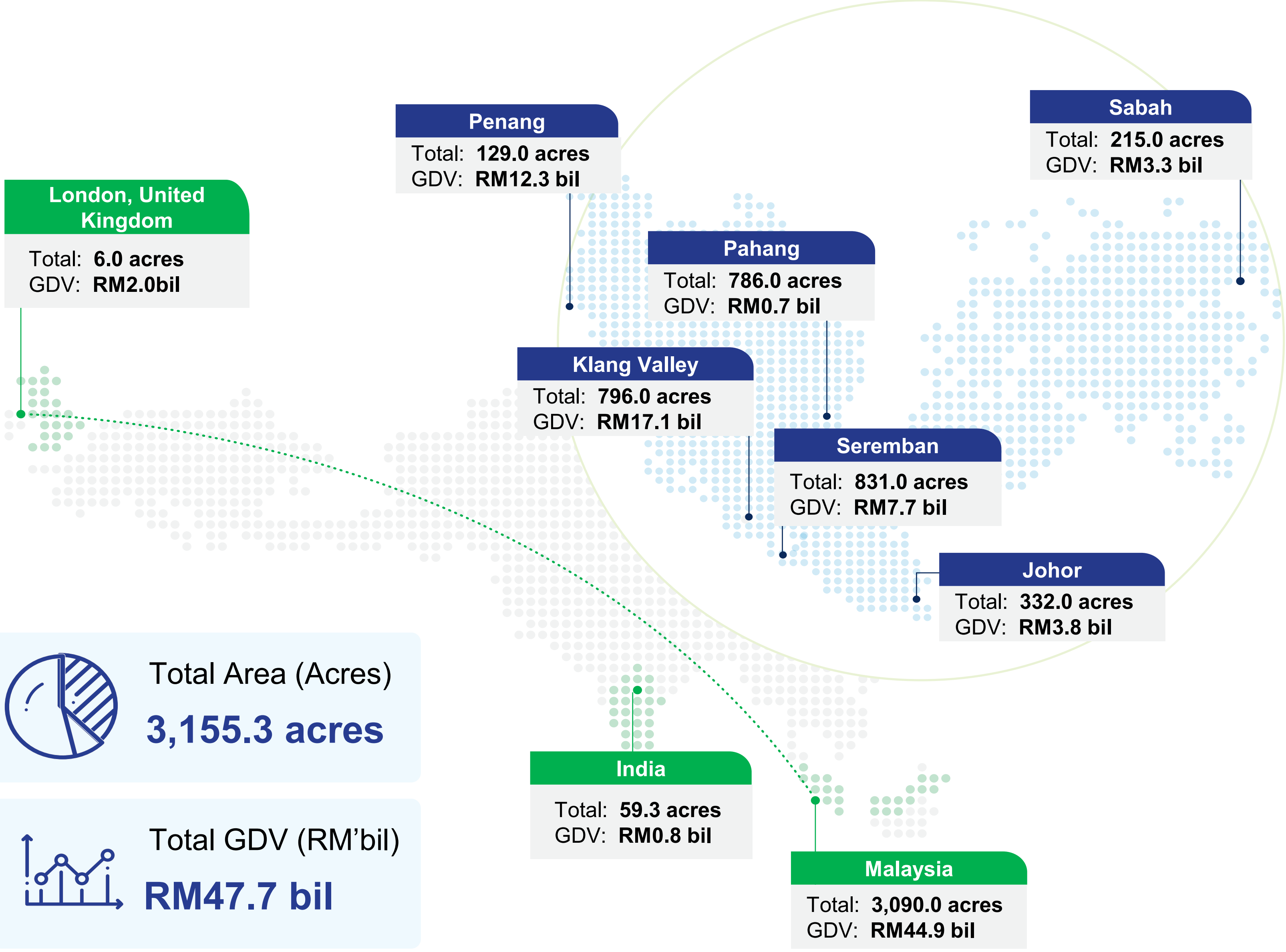


- FY26 sales rebounded. The Division recorded Revenue of RM1.2 billion, 28% decrease compared to the previous year due to the non-recurrence of revenue from land sales
- Q1 FY2027 Property achieved **RM603 million** in sales, an encouraging start to FY2027

Drive Growth:

Property Division

REMAINING LANDBANK PROFILE AS AT 31 MARCH 2026



Total Area (Acres)
3,155.3 acres

Total GDV (RM'bil)
RM47.7 bil

Northern Region

- The Light City
- Jelutong
- IJM Bayouri
- Permatang Tinggi

Central Region

- IJM Rimbayu
- Laman Granview
- Sh'ng Villa
- Shah Alam 2
- Pantai Sentral Park
- Sierra Hijauan
- Desa Latania
- Riana Dutamas
- Riana Star Park
- Seremban 2
- S2 Heights
- Seri Binjai
- Mukim Labu

Southern Region

- Mount Austin
- Sebana Cove
- Nusa Duta
- Nasa Land

East Coast Region

- Malaysia-China Kuantan Industrial Park 2

East Malaysia

- Bandar Utama, Sandakan
- Bandar Indah, Sandakan
- Jalan Sibuga, Sandakan

International

- Welwyn, London
- Royal Mint Gardens, London
- Raintree Park, Vijayawada, India
- First City, Nagpur, India

Drive Growth:

The Light Waterfront, Penang

ICONIC WATERFRONT INTEGRATED DEVELOPMENT

PROGRESS UPDATES	
Mezzo Condominium	• Completed in September 2025 • 456 units fully sold
Lightwater Residences	• Tower 1 launched in Feb 2025, setting new benchmark pricing in Penang
Penang Waterfront Convention Centre (PWCC)	• Commenced operations in October 2025 • Strong 2-year event pipeline
The Light Exchange - Office	• Opened in June 2026 • Occupancy rate as of 19 Aug 2026: 87.7%
The Waterfront Shoppes retail mall	• Targeted opening in October 2026, 60-70% occupancy rate
Hotel	• 5-star hotel targeted to open in Q1 2027 • 459 keys

Drive Growth:

UK Projects Progress

	25 Finsbury Circus	88 Royal Mint Street
Total Cost (£)	£253 million	£213 million
Equity IRR	12-15%	12-15%
Key Highlights	• Strategically located in London's central business district, less than two-minute walk from Liverpool Street Station • Construction commenced in March 2025, with completion expected within 36 months • Signed a 20-year lease with an International law firm as an anchor tenant, who will occupy >62% of the building across multiple floors	• 15-storey high rise, 463-rooms aparthotel, 79 high-end residential units • Construction commenced in November 2024 and expected to complete by May 2028 • Secured a 30-year lease with Wilde Aparthotels operator

25 Finsbury Circus

88 Royal Mint Street

Drive Growth:

Investment Property Portfolio

The Group continues to nurture its investment property portfolio, comprising a diversified mix of office spaces, retail, logistics hubs and wellness developments.

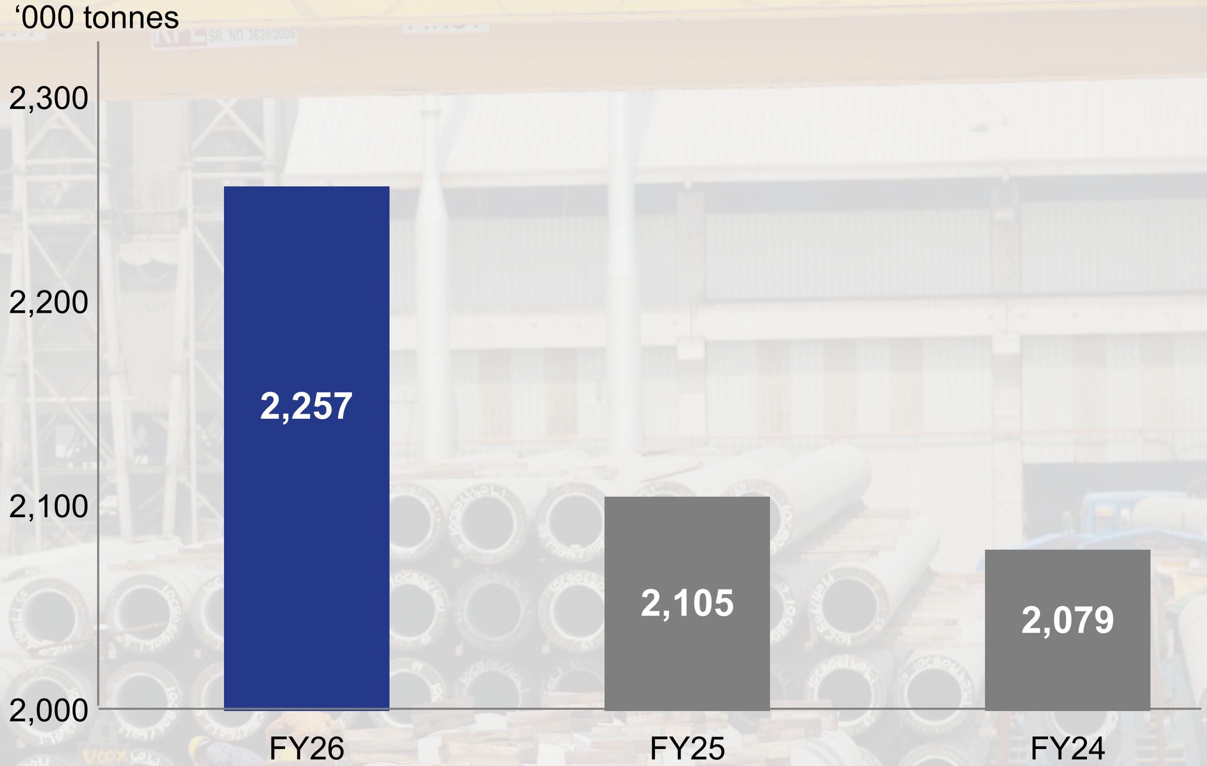
	Region	Ownership Status	Operational Milestone & Status
Menara Prudential	Malaysia	100% Owned	Completed in 2019; sustains a strong 97% occupancy rate
Shah Alam International Logistics Hub	Malaysia	25% Associate	Phase 1 opened in 2026; the country's first green-certified logistics hub and one of ASEAN's largest
Exio Logistics	Malaysia	50% JV	Fully leased; scheduled for opening in 2026
REN Wellness	Malaysia	100% Owned	Partially operational; full opening on track for 2026
The Light City	Malaysia	50% JV	Partially operational; full opening targeted for 2026/2027
88 Royal Mint Street	United Kingdom	51% Owned	Under construction; 100% pre-leased with targeted completion in early-2028
25 Finsbury Circus	United Kingdom	70% Owned	Under comprehensive refurbishment; 62%–80% tenanted with targeted completion in early-2028

Drive Growth:

Industry Division

ICP Piles Production

NEW ORDER BOOK WINS

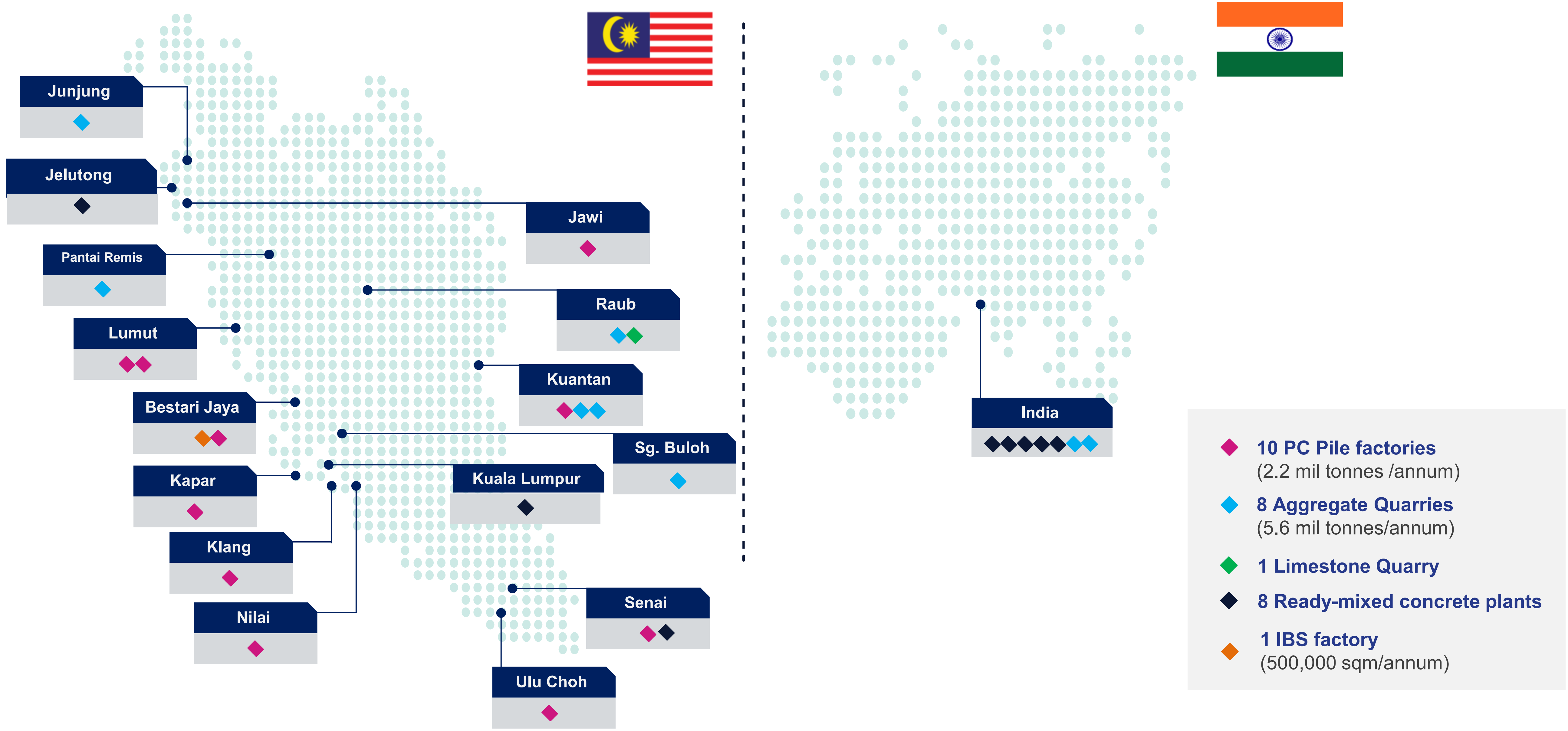


- Fourth consecutive year of record performance in FY2026, with the strong momentum continuing into FY2027 as the Division secured a record 953,000 tonnes of pile orders in Q1 FY2027, bringing the balance spun pile order book to more than 1 million tonnes
- Smart ICP factory commenced productions, lifting productivity while lowering unit production cost
- Strong demand from industrial buildings including logistics warehouses, factories and data centres

Drive Growth:

Industry Division

CAPACITY AND LOCATIONS



Smart ICP Bestari Jaya Factory

56 Acres

Total land area

2 Production Lines

Line 1: Commissioned in February 2026
Line 2: Slated for commissioning in September 2026

40% Workforce Productivity Improvement

Reduction from 180 to 110 workers

Staff Quarters & CLQ

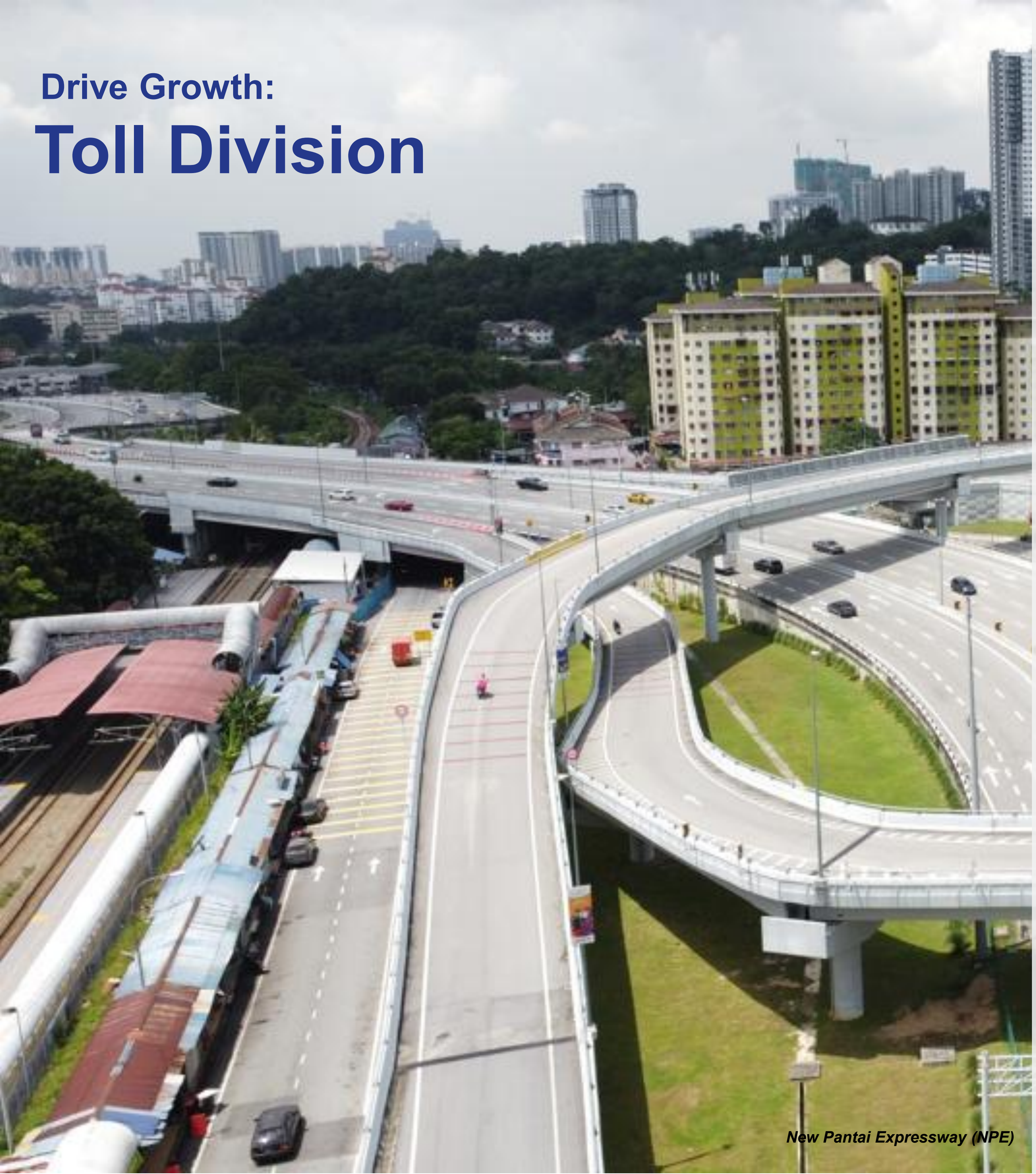
A sustainable people-centric workplace

Master Control Room (IR4.0 Smart Manufacturing & IIoT)

Real-time data captured from machines to provide full operational visibility and a reliable source of truth for management

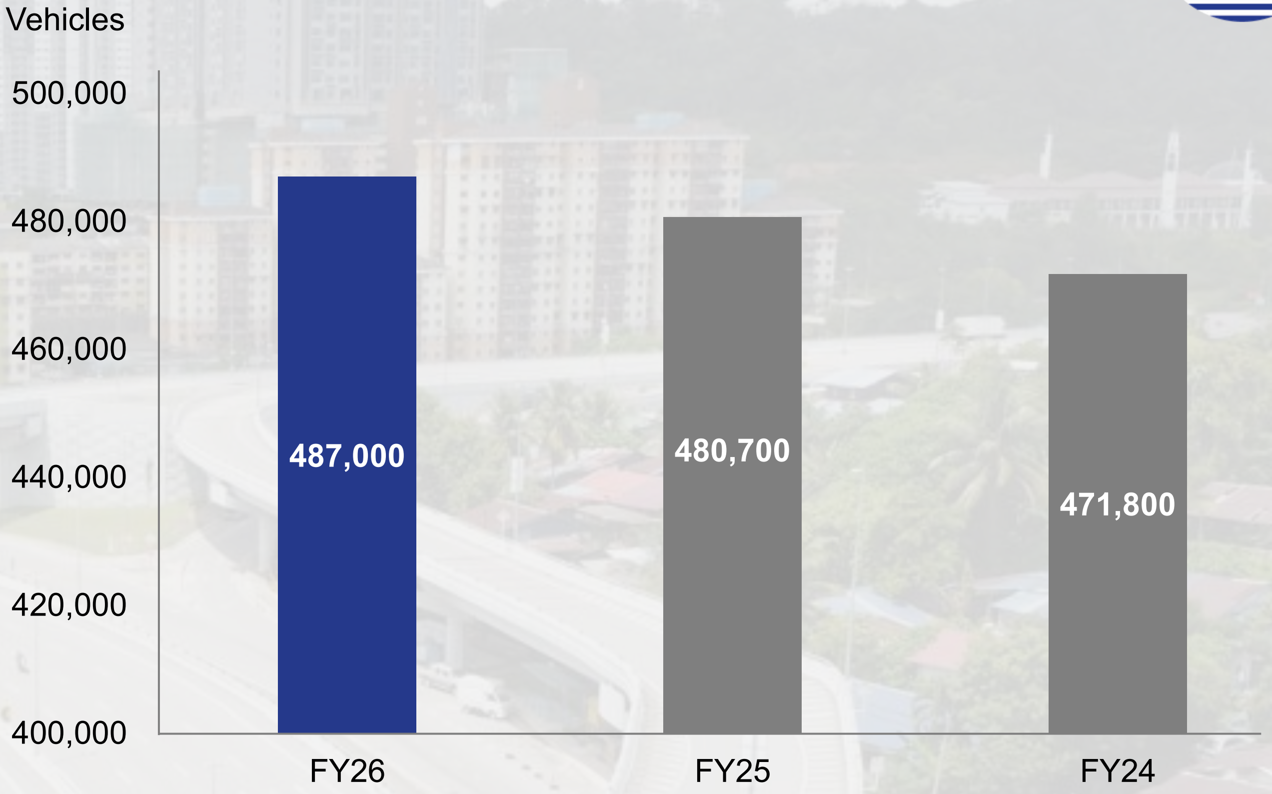
Drive Growth:

Toll Division



New Pantai Expressway (NPE)

ANNUAL AVERAGE DAILY TRAFFIC (AADT)*



** Exclude WCE*

- Traffic across the Malaysian toll concessions remained stable, supported by recovering economic activity and established urban traffic profiles
- Traffic growth is expected to benefit from ongoing development along the highways and improved connectivity, particularly with the NPE2 extension targeted for completion by Q4 2029

Drive Growth:

NPE 2 Progress

Overall Work
Progress on target: 10.0%
(as at 31 July 2026)

Expected date of full
completion:
October 2029 (48 month)

Drive Growth:

WCE Section 3 Progress

December 2025

August 2026

The final parcel for WCE Section 3 (Jalan Kebun) was resolved in December 2025

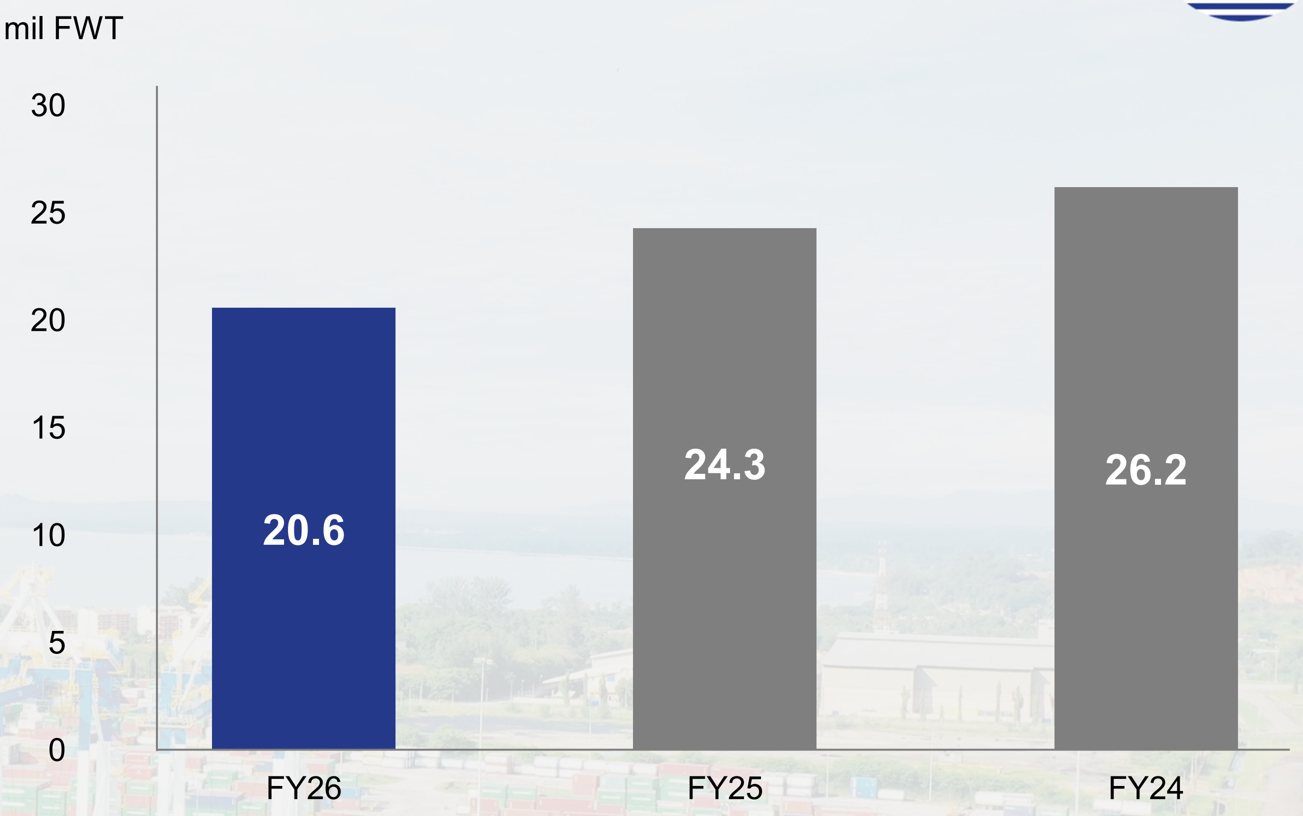
Expected date of full completion:
End-2026

Drive Growth:

Port Division

Kuantan Port

THROUGHPUT VOLUME



- Cargo throughput recovery expected with key customer's completion of major maintenance works
- Medium-term outlook supported by ECRL completion in 2027 and new cargo streams, including liquid cargoes from the petrochemical sector and Carbon Capture and Storage (CCS)-related cargo
- Potential upside from resumption of Pahang's mineral commodities exports

Resilient FY2026 Performance

Sustained top-line growth & resilient core PBT

- Group revenue grew by 8.0% to RM6.75 billion, driven primarily by higher contributions from the Construction and Industry divisions
- Reported PBT decreased to RM298.03 million (FY2025: RM791.06 million). Excluding forex losses, impairment on unsold property inventories, and provision for major maintenance at the Vijayapura Tollway, Core PBT stood at RM671.22 million

Healthy cash position

- Deposits, cash and bank balances remained healthy at RM2.02 billion against gross borrowings of RM6.60 billion
- Positive cash flows from operating activities, yielding RM287.94 million in FY2026

Proactive inventory management

- Recorded a non-cash impairment of RM121.64 million on unsold property inventories, which included an office building in Changchun, China
- Progressively reducing completed property inventory to RM945.27 million in FY2026, compared to RM1,150.90 million in FY2021

Shareholder value creation

- Dividend payout of 8 sen per share, amounting to RM280.41 million in FY2026
- Instituted a new dividend payout policy to distribute at least 40% of core PATAMI
- RM3 billion (83 sen per share) distribution to shareholders over the next three years; RM575 million distributed to date

Group Balance Sheet

RM'mil	31 March 26	31 March 25
Share Capital	6,132	6,132
Shareholders' Funds	9,939	10,276
Total Assets	22,952	21,769
Net Assets Per Share (RM)	2.84	2.93
Total Cash	2,015	2,494
Total Borrowings	(6,603)	(5,842)
Net Debt	(4,588)	(3,348)
Net Debt / Shareholders' Funds (%)	46.2	32.6

	RM'mil	%
Recourse Debt	4,150	62.9
Non-Recourse Debt	2,453	37.1
Gross Debt	6,603	100

Drive Growth:

Group Income Statement

RM'mil	FY26	FY25	% ∆
Revenue	6,754	6,252	8.0
EBITDA	821	1,344	(38.9)
Profit Before Tax	298	791	(62.3)
Profit After Tax & Minority Interest	3	403	(99.2)
EPS (Basic) Sen	0.1	11.5	
Core PBT	671	921	(27.1)
Proposed / Declared Dividend Sen	7	7	
Special Dividend Sen	1	1	

Drive Growth:

Update on Value Realisation Initiatives

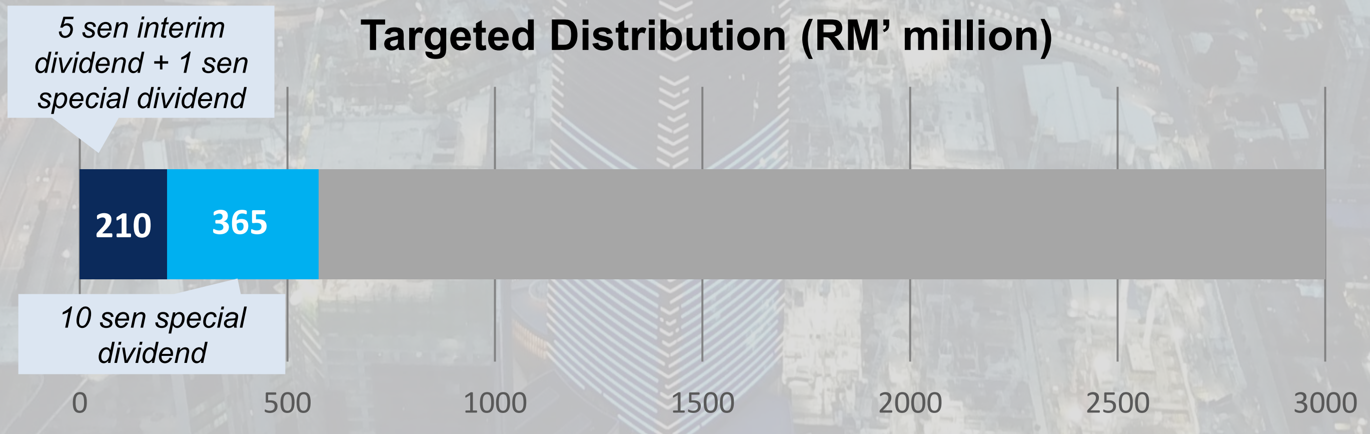
Listing of IJMC	• Commenced preparation • Target listing Q3 2027
Toll Monetisation	• The RFP process ongoing - assessing preliminary proposals from financial advisers • Target 2 years depending on monetisation method
India Exit	• Disposal of Vijayawada first parcel completed; deposit received for second parcel • In discussions with interested parties for Nagpur land • Exit will be progressive but substantially achieved within 2 years

RM3 billion

Targeted distribution over the next 3 years

which translates to:

- **83sen** total dividend per share (average *28sen p.a.*)
- **30%*** 3-year yield (average yield of *10% p.a.*)



**based on share price of RM2.80*

Potential source of distribution	**Amount** *(RM'billion)*
Annual dividend over the next 3 years	0.7
Special dividend (treasury shares)	0.3
Listing of IJMC	1.2
Toll Monetisation	0.6
India exit	0.2

Shape Transformation

- Initiatives to Reduce GHG Emissions
- Key Highlights of Community Investment

Shape Transformation:

Initiatives to Reduce GHG Emissions

Adopt low carbon transportation

EV Bikes
IJM Land has procured 27 EV bikes in 5 regions

Shore Power Supply
Port installed shore power supply to reduce usage of fuel during idling time

Increase renewable energy adoption

Solar Installation
The Divisions have started to incorporate solar in their respective businesses

Solar in Sites
IJMC has piloted solar installation in one of their sites

Solar in Factories
Industry has installed solar panels in 10 of its factories

Solar in Highways
Toll has installed Solar PV at Besraya, NPE and LEKAS highways

Improve energy efficiency

Solar Tower Light
IJMC has installed solar tower light at project sites

Zero Steaming Programme
Industry reduced its usage of fuel by optimising the steaming process for spun piles

Utilise alternative methods and input materials

Cement Replacement
Industry has achieved 13.1% cement replacement with greener options

Scope 1 Scope 2 Scope 3

Key Highlights of Community Investment

Our Contribution
RM3,008,672

Community development: RM1,151,580
Education: RM1,260,029
Built environment: RM597,063

Beneficiaries
93,678

Community development: 70,593
Education: 6,841
Built environment: 16,244

Employee Volunteering
11,966 hours

Community development: 6,667 hours
Education: 1,394 hours
Built environment: 3,905 hours

Initiative Motive

65.3% of initiatives dedicated to strategic, long-term community partnerships

34.7% focused on charitable efforts providing immediate and short-term relief

“We commit to allocating **1% of Group's PATMI** annually towards Community Investment ("CI"), guided by the Group’s CI Policy and CI Framework and Strategy. This approach ensures that community investments are strategically aligned with stakeholder needs, sustainability priorities and long-term socioeconomic development.”

Empowering Communities

COMMUNITY DEVELOPMENT

COBRA 10s: Nurturing Future Rugby Talent

Investing in Youth Badminton Excellence

Creating Magical Holiday Memories

EDUCATION

Teach for Malaysia Week with GCEO & MD

IJM ICEUMSC Case Study Competition 2026

The Sekolah Angkat MADANI Programme

BUILT ENVIRONMENT

MyHome Rehabilitation Programme

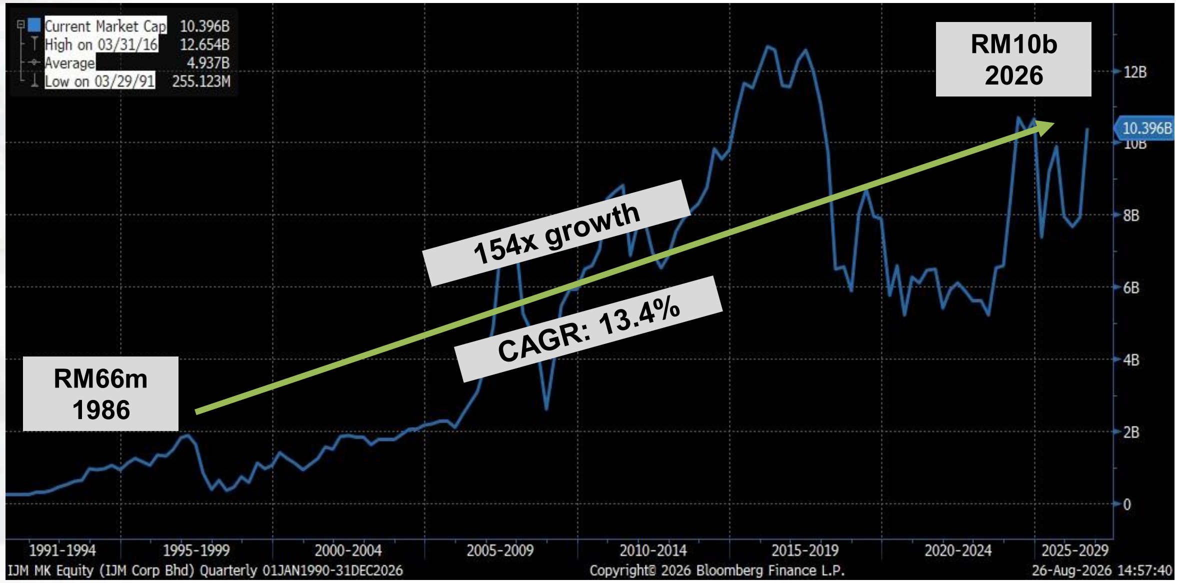
Mangrove Planting at Sijangkang

Kasih Turtle Conservation Project

Conclusion

- Outlook for FY2027 is encouraging, anchored by all time high Construction order book, strong Industry spun piles orders, recovering Property sales, and stable Infrastructure performance
- Value realisation initiatives progressing well and on track - IJMC listing, Toll monetisation and India exit
- Committed to distribute RM3 billion over the next 3 years. RM575 million distributed to-date

A Journey of 43 Years. Thank You, Tan Sri Dato' Krishnan Tan



1983
Joined as IJM Financial Controller

1997
Group Managing Director

2004
CEO & Managing Director

2011
Deputy Chairman

2019
Chairman

2026
43 Years with IJM

- Premier Construction outfit in Malaysia
- Top 10 Property developers in Malaysia
- Largest spun pile producer in South East Asia
- 2nd longest toll highway operator in Malaysia
- Largest port operators in East Coast Peninsular Malaysia

A remarkable journey of leadership, stewardship and service to IJM.

IJM Corporation Berhad
42nd Annual General Meeting

FY2026 AGM Q&A from EPF & PNB

Dato' Lee Chun Fai
Group CEO & Managing Director
27 August 2026

IJM's 10-Year TSR Journey

1 **Sector de-rating (2018):** Bursa Construction Index de-rated significantly following sectorial policy uncertainties. IJM's market capitalisation halved

2 **MSCI Index Exclusion (2019):** Removal from the MSCI Emerging Markets Index followed initial market cap contraction, triggering further foreign institutional equity outflows

3 **Covid-19 Downturn (2020 – 2023):** Disrupted operations across Construction, Property and Infrastructure during pandemic lockdowns

4 **IJM Plantations Divestment (2021):** Monetised 56.2% stake in IJM Plantations Bhd for a cash consideration of RM1.53 bil. A 15 sen special dividend was distributed to shareholders, with the remainder reinvested into future growth assets (e.g. WCE, The Light City)

5 **Investments into New Growth Engines and Stronger Order Book (2023 – Present):**

Since the pandemic, IJM began investing heavily into new growth investments, notably:

- **Logistics & Infrastructure:** Developing Elmina Logistics Hub; 25% stake in Shah Alam International Logistics Hub; signed NPE Extension concession
- **UK Expansion:** Partnered with Network Rail (INNOVA); acquired Wheat Quarter site and 25 Finsbury Circus; secured 50% stake in JRL Group; signed 30-year Wilde Aparthotel lease (88 Royal Mint St)
- Large assets (e.g. WCE and The Light City) are transitioning from incubation into operational phases
- Current short-term earnings does not fully reflect the underlying NAV and long-term earnings potential

IJM's 10-Year TSR Journey

Unwarranted reputational impact on public and investor perception (2026):

- Meanwhile, unfounded allegations begun surfacing on obscure blogsites since March 2025, to which IJM has consistently refuted
- Highly publicised MACC enquiries into Company and Chairman since January 2026, to which IJM has extended its full cooperation, amidst an ongoing takeover offer by a competitor
  - 24/3/26 – MACC clarifies that “the ongoing investigation does not relate to IJM Corporation Berhad ("IJM") as an entity”
  - 15/5/26 - MACC concludes investigation on Company Chairman with matter categorised as No Further Action (“NFA”)

Moving forward with resolve, focused on executing strategic priorities and unlocking value

- Clients’, lenders’ and supply chain’s confidence in Company integrity enabled business continuity
- Today, IJM has a record-high Construction outstanding order book and ICP piles delivery backlog, and has established a strong track record in large-scale data centres and other fast-track, high-precision industrial buildings such as E&E manufacturing and modern logistics warehouses

EPF Q&A

A. That IJM declares a one-off special dividend of RM400m
C. That IJM lays out clearly the execution of its Value Creation Plans

Following IJM's unveiling of three major Value Realisation Initiatives on 13 March 2026 – the listing of IJM Construction, monetisation of its matured Malaysian Toll concessions and the exit from India – IJM detailed, on 28 May 2026, its targeted distribution of RM3 billion over a three-year timeline from these initiatives, coupled with yearly dividends and distribution of treasury shares.

The RM3b distribution translates to an expected 83 sen total dividend per share and an annualised dividend yield of over 10% per annum over the 3-year period, based on a share price of RM2.80. To date, IJM has distributed RM575 million from annual dividends and proceeds from the sale of treasury shares.

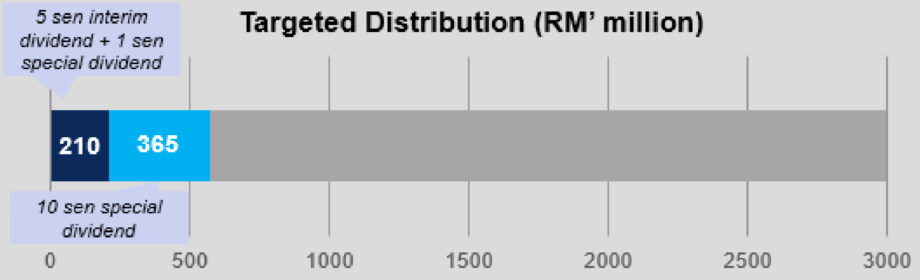
Recap:

RM3 billion

Targeted distribution over the next 3 years

which translates to:

- ✔ **83sen** total dividend per share (average *28sen p.a.*)
- ✔ **30%*** 3-year yield (average yield of *10% p.a.*)



**based on share price of RM2.80*

Potential source of distribution	Amount *(RM'billion)*
Annual dividend over the next 3 years	0.7
Special dividend (treasury shares)	0.3
Listing of IJMC	1.2
Toll Monetisation	0.6
India exit	0.2

EPF Q&A

B. That IJM formally adopts a minimum dividend payout policy of 40%

IJM is committed to delivering shareholder value through disciplined capital allocation and consistent dividend returns. Over the past six financial years from FY2021 to FY2026, notwithstanding disruptions to business operations during the pandemic, IJM's dividend payout ratio ranged from 52% to 116%, in addition to IJM's track record of special dividends funded through asset recycling initiatives.

On 28 May 2026, IJM reinforced this commitment by formally adopting a minimum dividend payout policy of 40% of core PATAMI:

"Subject to the compliance of the Companies Act 2016, the Company is committed to the payment of annual dividends of not less than 40% of the core Profit After Tax and Minority Interests. The quantum of dividends will be determined after taking into account, inter alia, the level of available funds, the amount of retained earnings, capital expenditure commitments and other investment planning requirements."

PNB Q&A

A. How has IJM performed in terms of Total Shareholders' Returns ("TSR") over the past 1, 3, and 5 years up to the end of the financial year ended 2026, and what has been the primary drivers of this performance?

B. In last year's response, the Board had guided that IJM's TSR would be driven by key growth metrics, i.e. construction order book replenishment, property sales performance, EPS and ROE. Can the Board please provide an update on the performance of these key metrics in FY2026 and clarify whether these remain the most relevant drivers of IJM's TSR over the medium term?

(as of 31st March)	1-year (Annualised TSR)	3-year (Annualised TSR)	5-year (Annualised TSR)
IJM	**-8.8%**	**12.8%**	**8.8%**
KLCI	16.3%	10.3%	5.6%
FBM100	13.8%	10.5%	5.4%
(as of 21st August)	1-year (Annualised TSR)	3-year (Annualised TSR)	5-year (Annualised TSR)
IJM	**15.7%** ↑	**21.6%** ↑	**13.3%** ↑
KLCI	12.9%	10.8%	6.3%
FBM100	12.7%	11.0%	6.5%

Continued

PNB Q&A

Primary Drivers:

Order book replenishment	Construction outstanding order book at all-time high of RM14.7b as of 31 March 2026, driven by growing data centre and industrial buildings pipeline. IJM has about RM5.1b worth of contracts spanning five data centres across the Klang Valley and Johor.
Property sales performance	Property sales of RM1.8b in FY2026 rebounded from RM1.5b in FY2025. Unbilled sales of RM2.0b provides forward visibility while the Division continues to incur development-related expenses for early-stage UK projects and incubation costs for young Investment Property portfolio in Malaysia and UK.
Industry	Industry saw four consecutive record years. 1Q FY2027 achieved highest-ever quarterly orders.
EPS/PBT	Reported PBT decreased to RM298.03 million (FY2025: RM791.06 million). Excluding forex losses, impairment on unsold property inventories, and provision for major maintenance at the Vijayapura Tollway, core PBT stood at RM671.22 million
ROE	FY2026 core ROE of 3.9% (FY2025: 5.3%) due to incubation of young assets. Currently assessing business and operations around their ROE profiles, prioritising capital from long gestation assets and into high yielding faster turnaround segments: • Expanded ICP capacity with newer, automated smart ICP Bestari Jaya Factory and pivoting Construction to deliver sophisticated, fast-turnaround projects • Shifting Property to quick turnaround pocket developments • Exiting legacy drag exposures

PNB Q&A

C. Following recent corporate developments and current market focus on IJM's strategic initiatives, can the Board please illustrate the expected shareholder return uplift with overall VCP timeline so that investors and shareholders can better assess IJM's intrinsic value and medium-term prospects?

Recap:

Update on Value Realisation Initiatives

Listing of IJMC	• Commenced preparation • Target listing Q3 2027
Toll Monetisation	• The RFP process ongoing - assessing preliminary proposals from financial advisers • Target 2 years depending on monetisation method
India Exit	• Disposal of Vijayawada first parcel completed; deposit received for second parcel • In discussions with interested parties for Nagpur land • Exit will be progressive but substantially achieved within 2 years

- 83sen from Value Realisation Initiatives yields 4x annual dividend of 7sen during the three years
- To date, IJM has distributed RM575 million from annual dividends and proceeds from the sale of treasury shares. IJM remains on track to deliver value to our shareholders
- Shareholder value may further benefit from better share price discovery offered by separately listed subsidiaries, organic business growth and the maturing of the Group's young investment portfolio, subject to prevailing market conditions

PNB Q&A

D. Construction Segment

- **What proportion of the future project pipeline is expected to come from data centres compared to infrastructure projects?**
- **How does IJM manage the construction margin within the 6-9% range given headwinds such as intensifying competition and cost inflation from building materials?**

The forward tender book stands at approximately RM18 billion, comprising mainly data centres and commercial/industrial buildings, alongside infrastructure jobs. Data centres are expected to remain a sizeable contributor to near-term replenishment given the pace of hyperscaler demand.

Construction segment PBT margins are expected to improve upon the exit from India. Building material cost has thus far been manageable and passed through along the supply chain, especially for fast-track projects where subcontractors are engaged early in the project cycle.

The Division continues to be vigilant in managing building material costs and maintains bidding discipline, pursuing order book replenishment within acceptable margin thresholds rather than competing on volume alone.

IJM also leverages its in-house precast/ ready-mixed concrete/ quarry to manage building material cost inflation.

PNB Q&A

E. Property Segment

Management expects FY2027 to be a recovery year for the property division. What are the key assumptions behind this recovery and will land sales form part of the expected recovery?

Land sales are in line with ROE improvement measures identified, and are expected to support the financial performance in FY2027, alongside RM2.0 billion of unbilled sales and RM1.1 billion of new launches.

F. Exit from India Operations

Can the Board provide an update on the exit plan, including the assets targeted for divestment, the expected timeline for each asset, and the potential proceeds from divestment?

Recap:

India Exit	• Disposal of Vijayawada first parcel completed; deposit received for second parcel • In discussions with interested parties for Nagpur land • Exit will be progressive but substantially achieved within 2 years

PNB Q&A

G. Kuantan Port

We understand that the Group's FY2026 performance was impacted by a key customer undertaking major maintenance. Can the Board provide an update on Kuantan Port's recovery, medium-term throughput outlook and key initiatives to improve utilisation and profitability? In addition, does the Group still intend to proceed with the proposed new deep-water terminal phase 2 development?

- Kuantan Port's FY2026 performance was affected by a key customer undertaking major maintenance works during the year, with cargo throughput achieved at 20.6 million freight weight tonnes (FWT). This maintenance has since been completed and the Group expects a recovery in cargo throughput as the customer resumes normal operations.
- Over the medium term, the Port's outlook will also be supported by the completion of the East Coast Rail Link (ECRL) in 2027.
- Potential upside from the resumption of Pahang's mineral commodities exports.
- The Port is working to develop new cargo streams, including liquid cargoes from the petrochemical sector and Carbon Capture and Storage (CCS)-related cargo, which would broaden the Port's revenue base and improve its resilience against a single large customer.
- Phase 2 development will be demand-driven and remains contingent on increased utilisation and growth in port users, including that of its key customer obtaining the requisite approvals for their own expansion.

Thank You

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