

ON TRACK

GROWING OUR VALUE

Integrated Annual Report 2024

ON TRACK

GROWING OUR VALUE



This inaugural Integrated Annual Report ("IAR 2024") reflects a defining chapter for Prolintas Infra Business Trust ("Prolintas Infra BT" or the "Trust") following its successful listing as the first Islamic Business Trust on Bursa Malaysia on 25 March 2024.

Themed "On Track, Growing Our Value", the IAR 2024 encapsulates the momentum of a business built on foresight, resilience and a commitment to shaping the future of infrastructure.

As experts in specialised construction of essential highways, cutting across densely populated areas, this expertise signifies more than just progress; it represents the Trust's strategic agility in navigating challenges, capturing opportunities and reinforcing its role in advancing Malaysia's infrastructure and mobility landscape.

By enhancing connectivity, optimising operations and prioritising Environmental, Social and Governance ("ESG") initiatives, the Trust drives meaningful progress while ensuring long-term value for stakeholders.

1st

Annual General Meeting



Urban Park Hall @ LKSA,
Alam Impian,
40470 Shah Alam,
Selangor Darul Ehsan



Wednesday, 30 April 2025



10:00 a.m.

- A historic milestone as Malaysia's

1st Islamic & Business Trust to be listed

Highway Operations Revenue

RM313.8
million

Total Assets

RM3.7
billion

Paid and Declared Distribution

RM70.0
million

Nation's first listed Islamic Business Trust

Prolintas Infra BT is the nation's first listed Islamic Business Trust on the Main Market of Bursa Malaysia Securities Berhad, with the aim of providing stable distribution payouts.

Prolintas Managers Sdn. Bhd.

Prolintas Infra BT is managed by Prolintas Managers Sdn. Bhd. as the Trustee-Manager with the key objectives of safeguarding unitholders' interests, executing investment and financing strategies and overseeing the management of trust-held assets.

Integrated Approach in Our Value Creation Journey

With a portfolio of high-quality assets designed to enhance connectivity and ease congestion in the Klang Valley, Prolintas Infra BT remains steadfast in its commitment to delivering greater convenience and efficiency. 'Elevating Lives' is the foundation of our business, driving us to innovate, optimise and enhance mobility for a better tomorrow.

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PROLINTAS INFRA BUSINESS TRUST

INTRODUCTION

▶ 01

Basis of Our Report

Integrated Reporting Overview

Prolintas Infra Business Trust ("Prolintas Infra BT" or the "Trust") is proud to present its inaugural Integrated Annual Report 2024 ("IAR 2024"), developed in reference with the International Integrated Reporting Council's ("IIRC") International <IR> Framework.

Through the adoption of the <IR> reporting approach, we strive to offer our stakeholders concise and comprehensive insights into our business, strategies and the value we create and share.

Scope and Boundary

Prolintas Infra BT's IAR 2024 encompasses both financial and non-financial aspects, including performance, opportunities, risks and outcomes associated with our key stakeholders, factors that play a vital role in shaping our ability to create value.

This report presents our performance for the financial year from 1 January 2024 to 31 December 2024, building on the insights shared during our debut as Malaysia's first Islamic and first business trust to be listed on the Main Market of Bursa Malaysia.

Approval by the Board of Directors (the "Board")

The Board has exercised collective judgement in the preparation and presentation of Prolintas Infra BT's inaugural IAR 2024, guided by the International <IR> Framework established by the IIRC.

Materiality

We identify the information included in our IAR 2024 based on the principle of materiality. This assessment covered risks, opportunities and other factors that influence the materiality and value creation for our stakeholders.

A comprehensive materiality assessment was conducted, identifying key topics of significance to both internal and external stakeholders. The findings of this materiality assessment guide our long-term strategy and the execution of our business model, ensuring value-added outcomes for all stakeholders.

Forward-Looking Statements

The IAR 2024 includes forward-looking statements that are meant to provide our stakeholders with the opportunity to understand our opinions and future plans. These statements should not be construed as definitive or predictions of Prolintas Infra BT's future outcomes. There are marked degrees of uncertainty involved and are based on expectations that may change due to various uncertainties beyond our control.

Statement of Assurance

The sustainability-related information in the IAR 2024 has been assured by Rapid Genesis Sdn. Bhd. for its adherence to materiality, inclusivity and responsiveness principles. Please refer to the Independent Assurance Opinion Statement on pages 199 to 201 of this Report.

OUR 2024 REPORTING SUITE

Overview

Provides a comprehensive overview of Prolintas Infra BT's performance and our outlook in Financial Year 2024.

This report focuses on matters that reflect the Trust's significant impact on Economic, Environmental, Social and Governance ("EESG"). This integrated approach emphasises creating value through the lens of the six identified capitals.

The Audited Financial Statements provide a true and fair view of the financial position of the Trust Group and the Trust as of 31 December 2024, as well as the financial performance and cash flows for the year ended, with appropriate accounting policies consistently applied and prudent judgments made in accordance with the applicable financial reporting framework.

Reporting Suite



Prolintas Infra Business Trust
Integrated Annual Report 2024
*View Online

Guided By

- ◆ Bursa Malaysia Main Market Listing Requirements
- ◆ International Integrated Reporting Framework (January 2021) under IFRS Foundation
- ◆ Bursa Malaysia's Corporate Governance Guide (4th Edition)

Feedback



Share your feedback to improve our reporting by scanning the QR code below. Use the same QR code to access our IAR online.



OUR SIX CAPITALS



Financial Capital

Our business is funded through revenue from operations, investments and support from capital providers.



Intellectual Capital

Our strong brand, trusted reputation, recognised credentials and innovative solutions give us a competitive edge in the market.



Social and Relationship Capital

Building strong, trusted relationships with key stakeholders and strategic partners is essential to our success.



Manufactured Capital

Our tangible/physical assets, including infrastructure and office buildings, are key drivers of our competitive advantage.



Human Capital

Prolintas Infra BT thrives because of its talented and diverse team, whose innovation and dedication fuel our success.



Natural Capital

We use energy and water to run our operations and require land for telco towers and other ancillary facilities. Additionally, our operations generate some waste as an inevitable by-product.

Corporate Vision & Mission



OUR VISION To be the leading highway concessionaire in Malaysia.

OUR MISSION To build and operate highways that will become the routes of choice to users.

We are committed to:

- Delivering excellent customer service
- Managing costs effectively
- Optimising assets and resources
- Driving continuous business growth
- Leading Environment, Social and Governance ("ESG") initiatives
- Embracing a technology-driven approach
- Meeting and exceeding all relevant quality, safety and regulatory standards

Prolintas Infra BT, managed by Prolintas Managers Sdn. Bhd. as the Trustee-Manager, aims to provide unitholders with stable and consistent distributions. As the first of its kind to be listed on the Main Market of Bursa Malaysia, it offers investors the opportunity to invest in highway-related infrastructure assets.

Prolintas Infra BT's primary business activities include:

- Managing toll collection, as well as the construction, operations and maintenance of its highways, which serve as the core focus.
- Providing ancillary facilities to support highway operations and enhance the convenience and experience of road users.

Reflections from Our Chairman

“Prolintas Infra BT’s sustainable success and long-term value creation are deeply intertwined with our commitment to robust corporate governance, which is central to maintaining stakeholder trust and operational integrity.”



YBHG. DATO' IKMAL HIJAZ BIN HASHIM
Non-Independent
Non-Executive Chairman

Reflections from Our Chairman

Azzalamualaiyum Warahmatullahi Wabarakatuh.

Dear Esteemed Unitholders,

It is my pleasure to present Prolintas Infra Business Trust's ("Prolintas Infra BT" or the "Trust") inaugural Integrated Annual Report 2024 ("IAR 2024") for the financial year ended 31 December 2024 ("FY2024").

The IAR 2024 embraces the theme, **On Track, Growing Our Value** which reflects Prolintas Infra BT's commitment to sustainable growth and value creation. Our strategy prioritises portfolio strengthening, optimising operational efficiency and upholding Shariah principles. With a clear vision and disciplined execution, we remain on track to progress towards creating long-term value while contributing to Malaysia's infrastructure development.

As Chairman of Prolintas Managers Sdn. Bhd., the Trustee-Manager of Prolintas Infra BT, I am immensely proud of our journey and the outstanding performance we have delivered as a highway concessionaire over the years. This success has culminated in our Initial Public Offering ("IPO") and our historic listing as the first Islamic and the first Business Trust on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Malaysia").

I am also honoured to mention that our emphasis on quality, reliability and commitment to safety and sustainability in building and operating critical infrastructure has significantly contributed to Malaysia's socioeconomic development. Our highways have become vital arteries that enhance seamless connectivity, stimulate urban growth and support the overall progress of the nation.

The Journey to IPO and Listing

Reflecting on our journey, the vision for listing Prolintas Infra BT evolved significantly over several years. Initially planned for a conventional listing, dynamic changes in the political landscape and ever-changing sentiment towards tolled highways prompted a reassessment of our approach.

In response to these shifts, we embarked on a concession restructuring initiative to ensure the long-term affordability and sustainability of our highways. The restructuring resulted in lower toll rates for users, a key component in sustaining our business.

The exercise laid the foundation for the eventual listing, encompassing four income-generating highways under the Trust's umbrella: Ampang-Kuala Lumpur Elevated Highway ("AKLEH"), Guthrie Corridor Expressway ("GCE"), Lebuhraya Kemuning-Shah Alam ("LKSA") and Sistem Lingkaran Lebuhraya Kajang ("SILK").

In contrast, the Sungai Besi-Ulu Kelang Elevated Expressway ("SUKE") and Damansara-Shah Alam Elevated Expressway ("DASH"), completed by our parent company Projek Lintasan Kota Holdings Sdn. Bhd. ("PLKH"), were excluded from the Trust's assets. SUKE's phased operations began in September 2022 and concluded in October 2023, while DASH was fully operational as of October 2022. A comprehensive evaluation of their performance and strategic alignment will be conducted before any decision on their future inclusion is made.

By restructuring the concessions, we have enhanced Prolintas Infra BT's capacity to address future challenges and meet Malaysia's infrastructure demands.

On 25 March 2024, we announced the successful listing of Prolintas Infra BT on Bursa Malaysia, marking a momentous milestone that positions us among the few global toll highway operators to achieve an IPO.

The transition to a business trust structure enables us to generate and distribute value to our stakeholders more effectively, while further strengthening our position as a leader in the highway infrastructure sector. Prolintas Infra BT now has the flexibility and capacity to continue expanding and diversifying its operations, which will drive long-term value and sustainable returns for all stakeholders.

Building on our proven operational excellence, we remain dedicated to accelerating growth, boosting unitholder value and delivering meaningful benefits to the communities we serve and all other stakeholders. With an agile, forward-thinking approach, Prolintas Infra BT is well positioned to ease commuter burdens, support Malaysia's development and generate sustainable value for the long term.

Reflections from Our Chairman

Sound Circumstances for Public Listing

Prolintas Infra BT's public listing is underpinned by several strong and compelling reasons driven by the Trust's strategic position in Malaysia's highway sector. The listing allows investors to access a stable income stream backed by substantial growth opportunities, while also acknowledging potential risks that may affect the business and its future performance.

A key factor supporting our listing is the Trust's long-term visibility, emerging from its remaining concession period averaging approximately 31 years. This extended period provides a clear and predictable outlook for future toll revenues and cash flow, translating into sustainable distributions to unitholders.

The Trust operates a portfolio of highway infrastructure assets that generate consistent toll revenues, with the business trust structure facilitating income to be distributed from cash flow generated and without being hindered by non-cash expenses such as amortisation of highway development expenditures ("HDE"). This structural flexibility offers a key advantage to investors, ensuring dependable returns and long-term growth opportunities.

The Trust's highways are strategically situated in the high-traffic Klang Valley area, which serves nearly half a million road users daily. As the population in this region continues to grow, coupled with ongoing development of new townships and transport corridors, demand for efficient road infrastructure will increase and contribute to rising traffic volume on Prolintas Infra BT's highways.

This growth in traffic volume directly translates into higher toll revenues, which is expected to sustain the performance of Prolintas Infra BT's assets for years to come. The Trust is primed to benefit from these growth catalysts, with growing demand for road networks expected to enhance toll revenue over time.

Another significant reason for Prolintas Infra BT's listing is the opportunity to invest in a highway concession business that is characterised by high barriers to entry. The Trust operates in a highly regulated environment, with the Federal Government granting long-term concession agreements to qualified operators.

Prolintas Infra BT has secured exclusive rights to operate and maintain key highways within its designated catchment zones, enabling the generation of substantial revenues without direct competition from other operators. This strategic advantage is pivotal in maintaining our market leadership, allowing us to capitalise on current and future traffic volumes across our network.

The Trust is led by qualified and experienced Trustee-Manager supported by a team of senior management with proven track records in both highway construction and management. Leveraging a seasoned management team alongside PLKH's proven track record, Prolintas Infra BT is uniquely positioned to drive impactful results and create enduring value. Further, we have implemented robust ISO-compliant management systems that standardise operations, improve consistency and enhance efficiency across our highway network.

Cognisant of the rapid technological evolution, Prolintas Infra BT is committed to innovation. By integrating solutions like Artificial Intelligence ("AI") and the Internet of Things ("IoT"), we enhance traffic management, elevate customer experience and streamline operations, ensuring efficient asset management and alignment with evolving market demands.

Prolintas Infra BT's proven track record is built on decades of experience and reinforced by the strong performance of our parent company. As a newly listed entity, we are committed to rigorous ESG standards through targeted green technology investments, disciplined corporate governance and focused community initiatives. While acknowledging that challenges exist, our results-driven approach continues to reinforce stakeholder trust and sustain our market leadership.

Prolintas Infra BT's listing comes after a meticulous review and careful consideration of certain risks, which nevertheless include unlikely scenarios such as the expiration or early termination of concession agreements. In addition, toll revenues are heavily dependent on traffic volumes, which in turn, are influenced by external factors such as competing routes and alternative modes of transportation.

Reflections from Our Chairman

Other risks include unforeseen events such as natural disasters, pandemics or government regulatory changes, which may impact the Trust's operations and financial performance. Toll rate adjustments present an additional risk, as Prolintas Infra BT does not have control over the toll rates and compensation arrangements may not fully cover any revenue losses arising from lower toll rates.

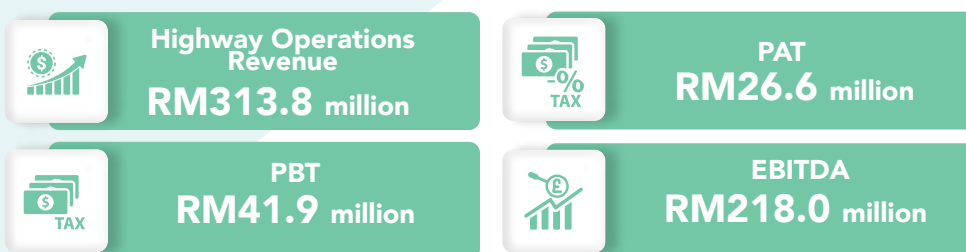
The Trust also faces the challenge of maintaining or expanding our market share in an environment where new infrastructure developments or alternative transportation modes may compete for the same user base.

While these challenges exist, Prolintas Infra BT's listing remains a strategic investment opportunity, underpinned by long-term growth prospects, effective operational management and a dedication to innovation and sustainability.

Assuring Returns to Unitholders

Prolintas Infra BT's first year of operations as a publicly-listed entity demonstrates notable financial performance, underscoring our ability and commitment to delivering stable and sustainable returns to unitholders.

In FY2024, the Trust recorded highway operations revenue of RM313.8 million, with Profit Before Tax ("PBT") of RM41.9 million and Profit After Tax ("PAT") of RM26.6 million. These results are indicative of our ability to generate consistent income from our highway infrastructure assets, translating into healthy Earnings Before Interest, Tax, Depreciation, Amortisation ("EBITDA") margin of 69.5% or amounting to RM218.0 million. This strong operational efficiency provides a solid foundation for Prolintas Infra BT's financial sustainability moving forward.



In line with our distribution policy, the Trust is committed to providing unitholders with consistent distributions reflective of our financial performance. For the first financial year ended 31 December 2024, the Trust has declared an income distribution of RM70.0 million, equivalent to 6.36 sen per unit, delivering an attractive yield of 6.56%.

This distribution is a clear demonstration of our ability to convert strong cash flow into tangible returns for investors. At the close of the financial year, Prolintas Infra BT had a cash reserve of RM485.3 million, ensuring we have the liquidity necessary to support distributions as well as future investments, operational needs and strategic initiatives. The income distribution is calculated based on the Trust's distributable amount, with non-cash and non-operational expenses excluded.

For FY2024, the distributable amount was calculated at RM74.2 million. In line with its commitment to distribute at least 90% of the distributable amount annually, the Trust has the option to distribute RM66.8 million.

Several adjustments were needed to align our PBT with the final distribution amount. These included the addition of non-cash items such as the amortisation of HDE amounting to RM47.4 million and the unwinding discount for lane widening on SILK, along with the construction of the Strathairlie Interchange on GCE totalling RM10.1 million. Further adjustments included income tax paid of RM17.2 million and capital expenditure for upgrading and development works not funded by debt or Islamic financing amounting to RM13.4 million. Listing expenses of RM5.2 million were also considered, providing a comprehensive approach to determining the distributable amount.

Despite the flexibility, we chose to distribute a higher total of RM70.0 million or 94.5% of the distributable amount, as committed in the Prospectus dated 6 March 2024. This reaffirms our commitment to delivering additional distributions and aligns with the Trust's intention and objective to provide stable returns to unitholders.

Looking forward, Prolintas Infra BT's strategy of maintaining a strong cash flow position and distributing a substantial portion of its distributable amount ensures unitholders can expect stable returns, backed by solid financial foundation and growth prospects. This reinforces the Trust's position as an attractive investment within Malaysia's infrastructure sector.

Reflections from Our Chairman

Replicating Good Corporate Governance Practices

Prolintas Infra BT's sustainable success and long-term value creation are deeply intertwined with our commitment to robust corporate governance, which is central to maintaining stakeholder trust and operational integrity. The foundation of our corporate governance practices is built on strong principles instilled by our parent company and this has been pivotal in enhancing Prolintas Infra BT's value proposition.

As we continue to operate and grow in the highway infrastructure sector, the imperative to uphold high ethical standards remains paramount. Our direct engagement with the public, coupled with our critical role in managing vital transportation infrastructure requires that we operate with the highest levels of business ethics and integrity.

Our commitment to high standards reinforces our reputation as a responsible operator, earning the confidence of investors, key stakeholders and road users. Corporate governance is at the core of our operations and we have adopted a dual approach by leveraging the proven practices of PLKH.

First, a comprehensive policy framework establishes clear ethical standards and operational expectations. Covering anti-corruption, transparency, compliance and social responsibility, these policies set the foundation for ethical conduct across all engagements with employees, contractors, vendors and service providers.

Second, robust monitoring mechanisms ensure these standards are consistently applied, reinforcing accountability and driving strong operational performance.

In addition to these governance mechanisms, Prolintas Infra BT's pursuit of ISO certifications underscores our commitment to operational excellence. With certifications such as ISO 9001:2015 (Quality Management), ISO 45001:2018 (Occupational Health and Safety) and ISO 14001:2015 (Environmental Management), the Trust demonstrates our dedication to maintaining quality standards and ensuring workplace safety.

Such certifications ensure our operations comply with regulatory requirements and contribute to the sustainable development of the highway sector, while safeguarding the interests of our stakeholders.

By embedding governance practices into our operations, we strengthen stakeholder confidence and create an environment where long-term value is continuously delivered. Our commitment to good corporate governance ensures that we remain a trustworthy, transparent and responsible leader in the highway infrastructure sector, thereby supporting the sustained growth and success of our business for years ahead.

Looking Ahead

Malaysia's positive economic forecast for 2025 augurs well for Prolintas Infra BT's growth, ensuring long-term value creation for all stakeholders. With GDP expected to grow within a range of 4.5%-5.5%, supported by strong consumer spending and private investment, Prolintas Infra BT is strategically positioned to tap into the expected increase in economic activity, especially in the Klang Valley.

The continued rise in employment, disposable income and vehicle ownership is expected to drive sustained demand for road infrastructure, which will directly support our operations and long-term revenue growth. As the Klang Valley continues to experience rapid urbanisation, particularly with the development of new townships, our highways are well-placed to alleviate the congestion on overburdened roads.

Prolintas Infra BT's highway network ensures that the Trust is well-positioned to benefit from the region's ongoing growth while delivering value to key stakeholders, including investors, employees and the communities they serve. Public transport limitations in the region highlight the growing reliance on efficient highway systems and Prolintas Infra BT's strategic infrastructure plays a crucial role in providing fast and convenient travel options.

Reflections from Our Chairman

The forecast Compound Annual Growth Rate ("CAGR") of 4.6% in toll revenues, driven by increasing traffic volume and rising vehicle ownership, directly contributes to our long-term profitability, providing consistent returns for unitholders and supporting continued investments in infrastructure development.

By upholding operational excellence and driving innovation, Prolintas Infra BT is set to deliver sustained value to all stakeholders, including investors and local communities, further solidifying our position as a leading highway operator and an essential player in Malaysia's economic development. With this focus on sustainable success, Prolintas Infra BT will continue to create enduring value, strengthening our role as a reliable and forward-thinking partner for all our stakeholders.

“ Prolintas Infra BT's highway network ensures that the Trust is well-positioned to benefit from the region's ongoing growth while delivering value to key stakeholders, including investors, employees and the communities they serve. ”



Reflections from Our Chairman

Appreciation and Acknowledgement

I extend my sincere appreciation to all unitholders and stakeholders for their essential support and trust throughout our journey, culminating in our successful IPO and listing on Bursa Malaysia.

This milestone would not have been possible without the dedication and hard work of everyone involved, particularly the team at Prolintas Infra BT, whose unwavering commitment to excellence played a pivotal role in leading the Trust to this remarkable achievement.

I would also like to express my sincere gratitude to our financial and legal advisors, underwriters and all other external partners whose invaluable expertise and guidance were instrumental in the success of our IPO.

On behalf of the Board, I would like to extend our special thanks to Dato' Mohammad Azlan Bin Abdullah for his contributions during his tenure as Non-Independent Non-Executive Director. His insights and guidance have been invaluable to the Trust. Dato' Mohammad Azlan stepped down from his position effective 3 February 2025 and we wish him the very best in his future endeavours.

The listing of Prolintas Infra BT ushers in a new phase in our growth trajectory and we remain focused on maintaining the highest standards of corporate governance, operational excellence and sustainability as we continue to deliver value to our unitholders and all stakeholders.

I look forward to the continued collaboration with all our partners as we work together to shape the future of Prolintas Infra BT and build on the positive momentum of our first year as a publicly-listed business trust.

Thank you.

YBhg. Dato' Ikmal Hijaz Bin Hashim
Non-Independent Non-Executive Chairman



“Prolintas Infra BT makes history as the first publicly listed Islamic Business Trust in Malaysia, setting a new standard for Shariah-compliant infrastructure investments.”

Reflections from Our Chairman



Zooming through the heart of Kuala Lumpur on AKLEH - where city lights meet the open road.





PROLINTAS INFRA BUSINESS TRUST

WHO WE ARE

▶ 02

Key Milestones

From a conventional listing plan to a transformative concession restructuring, Prolintas Infra BT's listing on 25 March 2024 reflects our resilience and commitment to Elevating Lives. More than a corporate milestone, it reinforces our long-term vision of sustainable growth by embedding Environmental, Social, Governance ("ESG") and economic priorities into our operations. Our highways ensure seamless connectivity from Kuala Lumpur City Centre to the suburbs and beyond the Klang Valley, with sustainability at the core. We prioritise road user safety, efficient mobility and environmental responsibility through green highway initiatives, smart traffic systems and carbon-conscious imperatives. Our governance framework strengthens transparency and financial sustainability, ensuring long-term value for stakeholders. This listing is not just a financial exercise but a step towards redefining connectivity through sustainability-led innovation, creating lasting economic and social impact.

start →



19 January 1995 >

Projek Lintasan Kota Holdings Sdn. Bhd. ("PLKH") was incorporated in 1995 as an investment holding company to develop road infrastructure in Malaysia.

16 May 1996 >

Concession Agreement was signed between AKLEH Co and the Federal Government for AKLEH.

15 December 1996 >

AKLEH Ground Breaking ceremony.

18 May 2010 >

Grand opening of LKSA - Features the nation's largest cloverleaf interchange.

12 October 2022 >

Signing of Supplementary Concession Agreements ("SCAs") for AKLEH, GCE, LKSA and SILK for the purpose of toll restructuring.

2 November 2015 >

AKLEH Phase 2 was launched, from a four-lane to six-lane carriageway.

28 April 2017 >

PLKH acquired SILK from SILK Holdings Bhd.

Key Milestones



17 May 2001 >
Grand opening of AKLEH -
The nation's first intra-urban elevated highway.

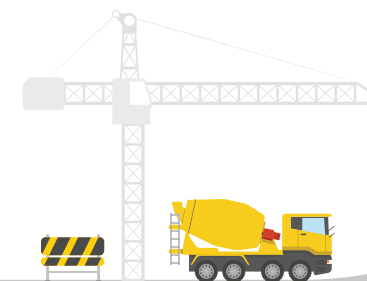


27 November 2006 >
- Concession Agreement was signed
between LKSA Co and the Federal
Government for LKSA.

- PLKH acquired GCE Co from Kumpulan
Guthrie Berhad.



6 December 2007 >
LKSA Ground Breaking Ceremony.



11 December 2023 >
Successful registration and establishment of Prolintas
Infra BT under the Securities Commission Malaysia.

- Restructuring exercise completed for:
- Pre-IPO Acquisition
 - Secured financing facilities with Bank
Pembangunan Malaysia Berhad
 - Pre-IPO reorganisation effective 1 January 2024



25 March 2024 >
Made history as
Malaysia's first Islamic
and first Business Trust
to be listed on the
Main Market of Bursa
Malaysia.

ELEVATING *Lives* ➔

About Us

Prolintas Infra Business Trust ("Prolintas Infra BT" or the "Trust") was established on 11 December 2023. Formed in Malaysia under the Trust Deed and registered with the Securities Commission Malaysia ("SC"), it is recognised as the first Islamic Business Trust to be listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). The Trust offers an investment opportunity in Malaysia's infrastructure sector, with an initial public offering ("IPO") price of RM0.95 per unit and a total of 1,100 million units issued, resulting in an initial market capitalisation of RM1,045.0 million.

Our Portfolio

The Trust Group's primary assets are four strategically located, mature highway concessions, collectively referred to as the "Highways":

- Ampang-Kuala Lumpur Elevated Highway ("AKLEH")
- Guthrie Corridor Expressway ("GCE")
- Lebuhraya Kemuning-Shah Alam ("LKSA")
- Sistem Lingkaran Lebuhraya Kajang ("SILK")

These Highways are managed and operated by dedicated concession companies, all of which are wholly owned subsidiaries and collectively referred to as the Trust Group:

- Projek Lintasan Kota Sdn. Bhd. ("AKLEH Co")
- Prolintas Expressway Sdn. Bhd. ("GCE Co")
- Projek Lintasan Shah Alam Sdn. Bhd. ("LKSA Co")
- Sistem Lingkaran-Lebuhraya Kajang Sdn. Bhd. ("SILK Co")

Our Principal Activities

Prolintas Infra BT, through its subsidiaries, is primarily involved in the toll collection, construction, operation and maintenance of the Highways. The Trust Group also develops and provides ancillary facilities that complement the Highways' operations to enhance the experience and convenience of road users.

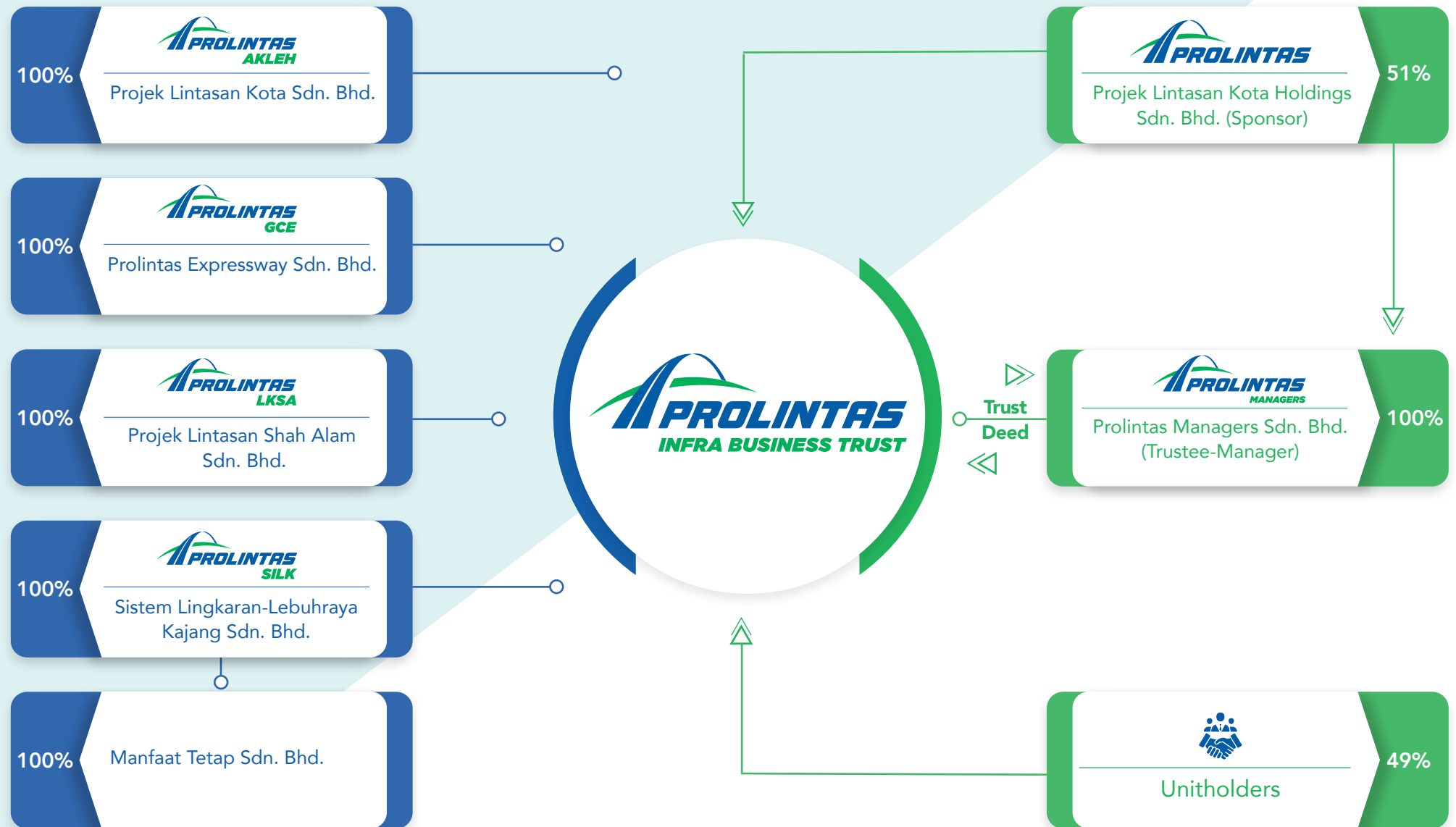
Our Key Objective

Prolintas Infra BT is committed to delivering stable and sustainable distributions to its unitholders by optimising the cash flows generated from its portfolio of matured highway assets. As a Business Trust, Prolintas Infra BT benefits from a flexible distribution framework that allows it to return distributable cash flows to unitholders, rather than being constrained by accounting profits.

By leveraging its strategically located highway concessions, Prolintas Infra BT aims to generate long-term, predictable revenue streams, ensuring financial resilience while continuously enhancing operational efficiencies.

The Trust is dedicated to maximising value for unitholders through prudent asset management, proactive operational strategies and sustainable business practices.

Our Trust Structure



Our Corporate Information

Board of Directors

Dato' Ikmal Hijaz Bin Hashim
Chairman
Non-Independent Non-Executive Director

Datuk Syed Azmi Bin Syed Othman
Independent Non-Executive Director

Dato' Abdul Mutalib Bin Alias
Independent Non-Executive Director

Datin Nona Binti Salleh
Independent Non-Executive Director

Nik Fazila Binti Nik Mohamed Shihabuddin
Independent Non-Executive Director

Dato' Mohammad Azlan Bin Abdullah
Non-Independent Non-Executive Director
(Resigned on 3 February 2025)

Malik Parvez Ahmad Bin Nazir Ahmad
Non-Independent Non-Executive Director
(Redesignated effective 3 February 2025)

Registered Office

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50400 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur,
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Fax: +603 2164 2795
E-mail: einfo@prolintasmanagers.com.my

Unit Registrar

Boardroom Share Registrars Sdn. Bhd
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Seksyen 13,
46200 Petaling Jaya,
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Company Secretaries

Nurdiana Binti Kamarudin
LS0009805
(SSM PC No. 202108000224)

Leong Shiak Wan
MAICSA 7012855
(SSM PC No. 202008002757)

Zuriati Binti Yaacob
LS0010898
(SSM PC No. 202008003191)

Auditors

Ernst & Young PLT
Level 23A Menara Milenium,
Jalan Damanlela, Pusat Bandar Damansara,
50490 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur,
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Tel: +603 7495 8000

Investor Relations And Enquiries

12th Floor Menara PNB
201-A Jalan Tun Razak
50400 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur,
Malaysia
Tel: 1-800-22-8888
Website: prolintasinfra.com.my
E-mail: ir@prolintasmanagers.com.my

Stock Exchange Listing

Main Market of Bursa Malaysia Securities
Berhad
Listed since 25 March 2024
Stock Code : 5320

Our 6 Capitals

Salient Features of Prolintas Infra BT

FINANCIAL CAPITAL

Financial Year End 31 December	Fund Category Business Trust Fund Type Income and Growth	Stock Code PLINTAS 5320	Units Issued 1,100,000,000 IPO Price Per Unit RM0.95 Market Capitalisation RM1,045,000,000	Net Asset Value Per Unit 58.41 sen Declared Distribution Per Unit ("DPU") sen 6.36 sen	Market Price on 31 December 2024 RM0.97 Distribution Yield 6.56%
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MANUFACTURED CAPITAL

Highways Portfolio



INTELLECTUAL CAPITAL

Investment Objective

To deliver stable and consistent distributions to unitholders.

Distribution Policy

At least 90% of the Trust Group's distributable amount.

HUMAN CAPITAL

Trustee-Manager

5 headcount

Subsidiaries

336 headcount as of December 2024

SOCIAL AND RELATIONSHIP CAPITAL

Date of Listing

25 March 2024

Compliance

Securities Commission Malaysia ("SC"), Bursa Malaysia and other relevant regulatory agencies and authorities.

Relationship

Relationship with unitholders (investors) and the broader investment community, including engagement with analysts, fund managers and market participants.

Trustee-Manager and Shariah Governance

Our Trustee-Manager

Prolintas Managers Sdn. Bhd. ("PMSB" or "Trustee-Manager") was incorporated on 2 June 2022 as a private limited company under the Companies Act 2016. As a wholly owned subsidiary of Projek Lintasan Kota Holdings Sdn. Bhd. ("PLKH"). PMSB acts as the Trustee-Manager for Prolintas Infra BT, overseeing its operations and governance.

The primary responsibilities of Trustee-Manager include:

- Safeguarding the interests of the unitholders.
- Managing the Trust Group's assets and liabilities for the benefit of all unitholders.
- Implementing Prolintas Infra BT's investment and financing strategies
- Overseeing the overall management of the concession companies and/or assets held in trust for the unitholders.

As part of its fiduciary duties, the Trustee-Manager is responsible for a range of strategic and operational functions, including:

- Developing and implementing the overall strategy.
- Formulating risk management strategies.
- Conducting analysis of new acquisitions and divestments.
- Managing marketing and communications.
- Overseeing the performance of individual assets and business planning.
- Analysing market performance.
- Other activities as outlined in the Trust Deed.

The Trustee-Manager is required to exercise due care, demonstrating the highest levels of care, diligence and fiduciary responsibility as expected of a business trust manager.

This includes compliance with:

- All applicable laws and regulations governing business trusts.
- Bursa Malaysia Listing Requirements and other statutory obligations.
- The Trust Deed, ensuring strict adherence to the terms and conditions governing Prolintas Infra BT.

Our Shariah Adviser

Amanie Advisors Sdn. Bhd. ("Amanie" or "Shariah Adviser") has been appointed as the Trust Group's Shariah adviser. The company was incorporated on 10 March 2005 as a private company limited by shares under the Companies Act 1965.

Duties and Responsibilities of the Shariah Adviser

Amanie's key role involves ensuring that the Trust's operations and investments comply with Shariah principles. Its key responsibilities are categorised as follows:

Compliance Oversight

- Conduct review of the Trust Group's portfolio to assess Shariah compliance
- Ensure that all operations and investments adhere to Shariah principles.
- Prepare an annual Shariah compliance report for inclusion in the Trust Group's annual report.

Advisory and Guidance

- Offer Shariah expertise on Prolintas Infra BT's structure, management, investment strategies and operations matters.
- Provide Shariah guidance on key documents, including the trust deed, circulars to unitholders regarding asset acquisition or disposal and along with other relevant materials documents.

Regulatory Compliance

- Ensure Prolintas Infra BT's management and operations align with Shariah principles, relevant SC regulations and guidelines and rulings and resolutions issued by the Shariah Advisory Council ("SAC").

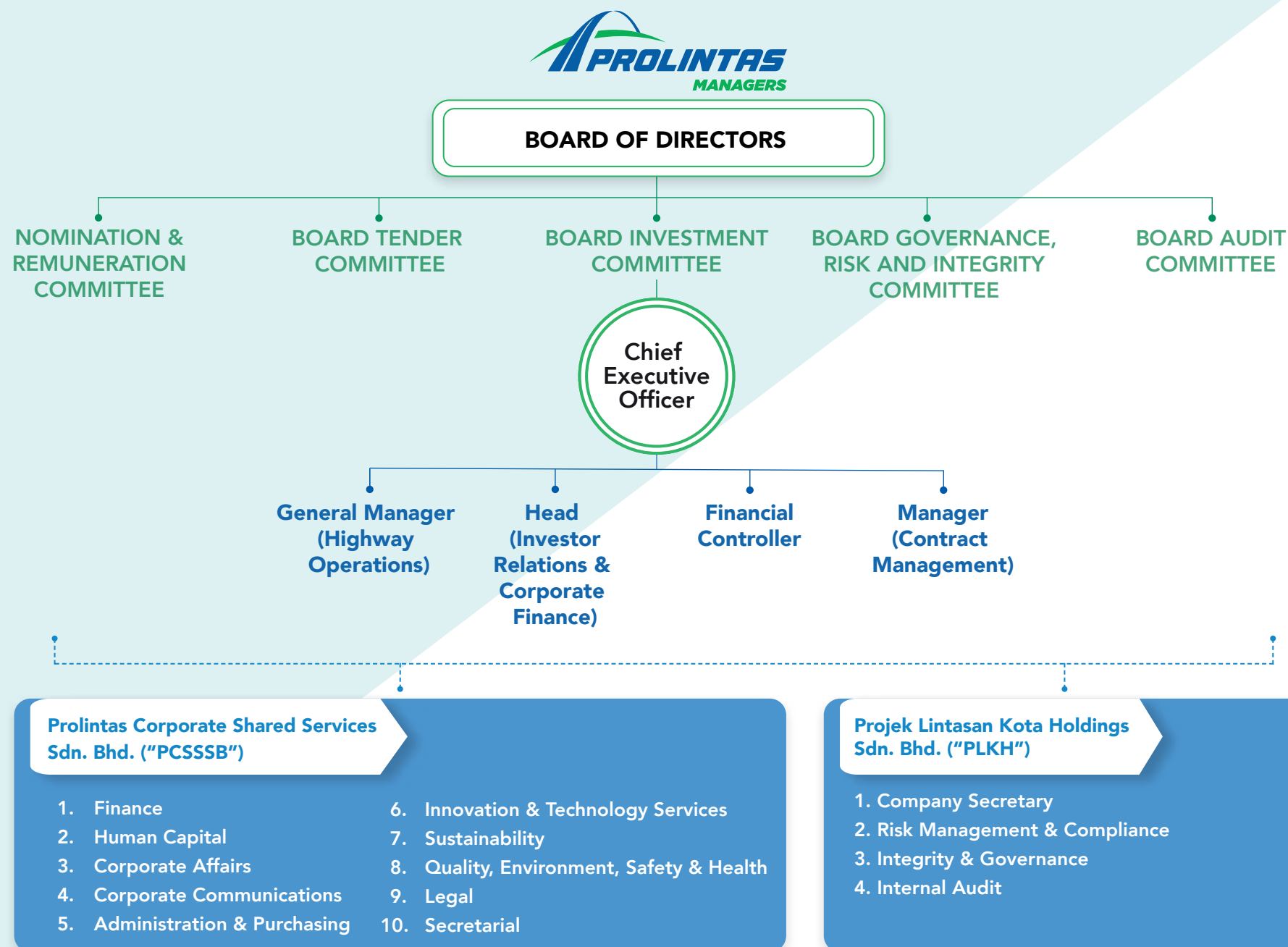
Reporting and Communication

- Prepare an annual report stating the Shariah Adviser's opinion on Prolintas Infra BT's compliance with Shariah principles.
- Consult the SAC in cases of ambiguity or uncertainty regarding any aspects of Prolintas Infra BT.
- Immediately notify the Trustee-Manager in the event that the SC has deregistered the Shariah Adviser.

Ongoing Monitoring

- Ensure ongoing adherence to Shariah principles and other relevant standards.

Management Reporting Structure



----- Dotted lines denote outsourced functions supporting the Trustee-Manager.

Our Highway Network

Highway Assets

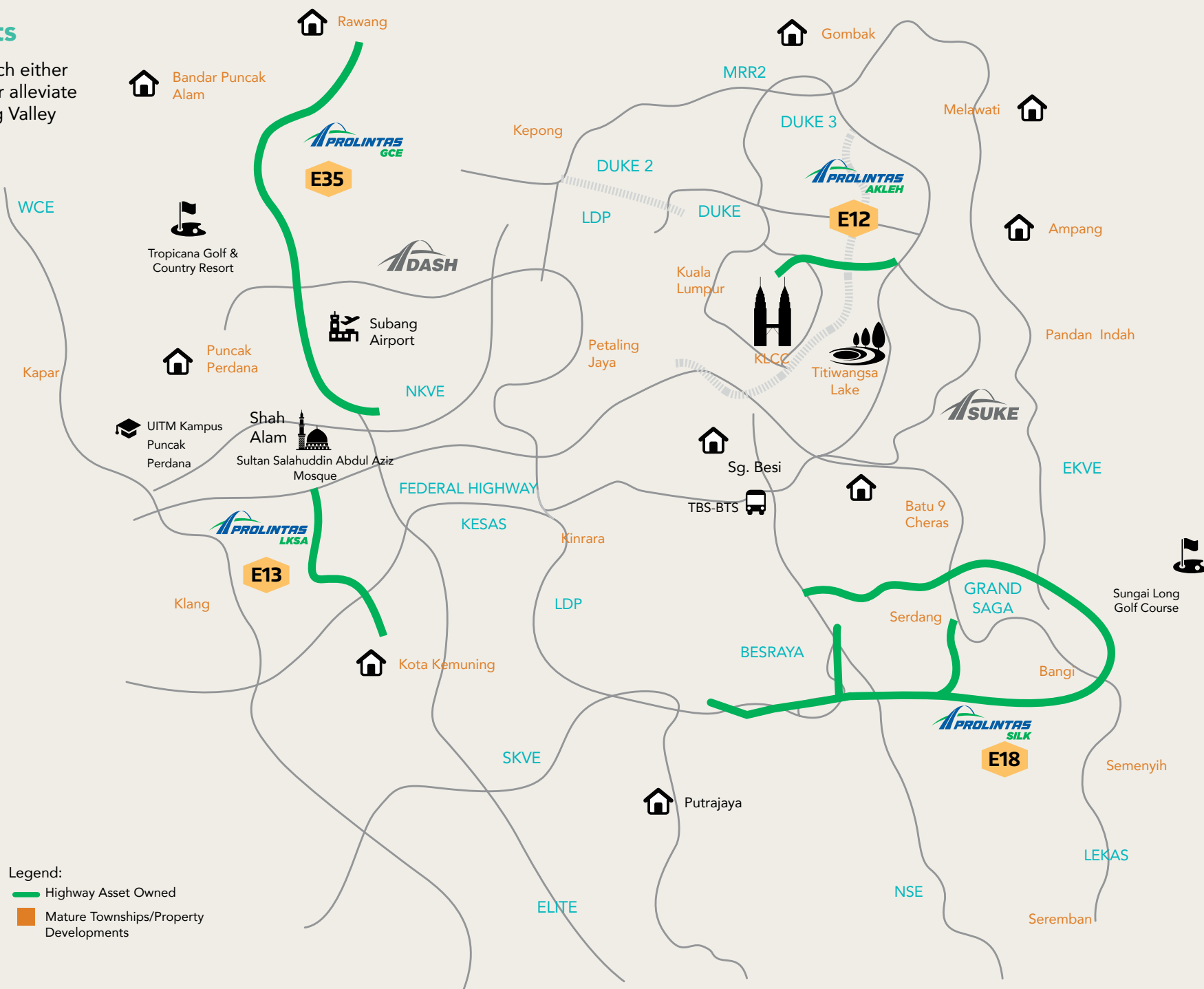
High quality assets which either enhance connectivity or alleviate congestion in the Klang Valley

Highways
4

Toll Plazas
10

Highway Length
84.1
km

Total Assets
RM3.7
billion



Our Highway Network



7.4 km
Highway length



7
Interchanges

The nation's first intra-urban elevated highway:

- Direct access into KL City Centre.
- Improves mobility & convenience.
- Supports the rapid urbanisation of Ampang and Ulu Kelang.



25.0 km
Highway length



8
Interchanges

A smooth link between Shah Alam and Rawang. Alternative route from Klang Valley to the northern states.



14.7 km
Highway length



6
Interchanges

High-speed, high-capacity link connecting Shah Alam Expressway (KESAS), Federal Highway Route 2 & Alam Impian township.



37.0 km
Highway length



12
Interchanges

Effective traffic dispersal network for the matured commercial and residential areas of Kajang.

Our Highway Footprint

Prolintas Infra BT manages a critical highway network that underpins the transportation infrastructure of Malaysia's Klang Valley, the nation's economic epicentre and most densely populated urban hub. Spanning across Selangor and Kuala Lumpur, this network plays a pivotal role in enhancing connectivity, supporting economic growth and facilitating daily mobility in one of the country's most rapidly developing regions.

Recognising the complexities of this vibrant metropolitan landscape, Prolintas Infra BT has strategically positioned its highway assets to meet the region's evolving mobility needs. Through innovation and adaptive transportation solutions, we ensure seamless connectivity for millions of residents and businesses, reinforcing our role as a fundamental aspect in Malaysia's economic progress.

The Trust's highway network includes key routes namely Ampang-Kuala Lumpur Elevated Highway (E12), Guthrie Corridor Expressway (E35), Lebuhraya Kemuning-Shah Alam (E13) and Sistem Lingkaran Lebuhraya Kajang (E18), which interconnect major urban centres and rapidly developing suburbs. These high-quality assets serve a dual purpose:

1 Enhancing
connectivity
between vital
economic hubs





2 Alleviating
congestion
in high-traffic
corridors

The highway network spans from Rawang in the north to Kajang in the south, seamlessly connecting residential areas, industrial zones and commercial districts. By strategically positioning its highways, Prolintas Infra BT ensures efficient movement not only within Kuala Lumpur but also to satellite cities. This coverage facilitates daily commutes, supports logistics and supply chains and promotes regional economic integration.



Our Highway Footprint

Key Information of Our Highways

Highways				
Expiry of Concession	15 May 2037	31 May 2062	31 July 2062	31 July 2062
Remaining Tenure	12 years 4 months	37 years 5 months	37 years 7 months	37 years 7 months
Highway Length	7.4 km	25.0 km	14.7 km	37.0 km
Number of Toll Plazas	1	3	2	4
Toll Hike	No toll hike	Two more times • Year 2033 • Year 2043	Two more times • Year 2033 • Year 2043	Two more times • Year 2033 • Year 2043
Remarks	<ul style="list-style-type: none"> First intra-urban elevated highway in Malaysia. Connects Ampang and Kuala Lumpur 	<ul style="list-style-type: none"> Connects Shah Alam to Rawang Forms the western link of the Kuala Lumpur Outer Ring Road 	<ul style="list-style-type: none"> Connects the areas of Kota Kemuning and Shah Alam 	<ul style="list-style-type: none"> Expressway built to disperse the traffic flow in Kajang area

As Malaysia's first intra-urban elevated highway, AKLEH has reshaped connectivity, easing commutes while paving the way for smarter urban planning.

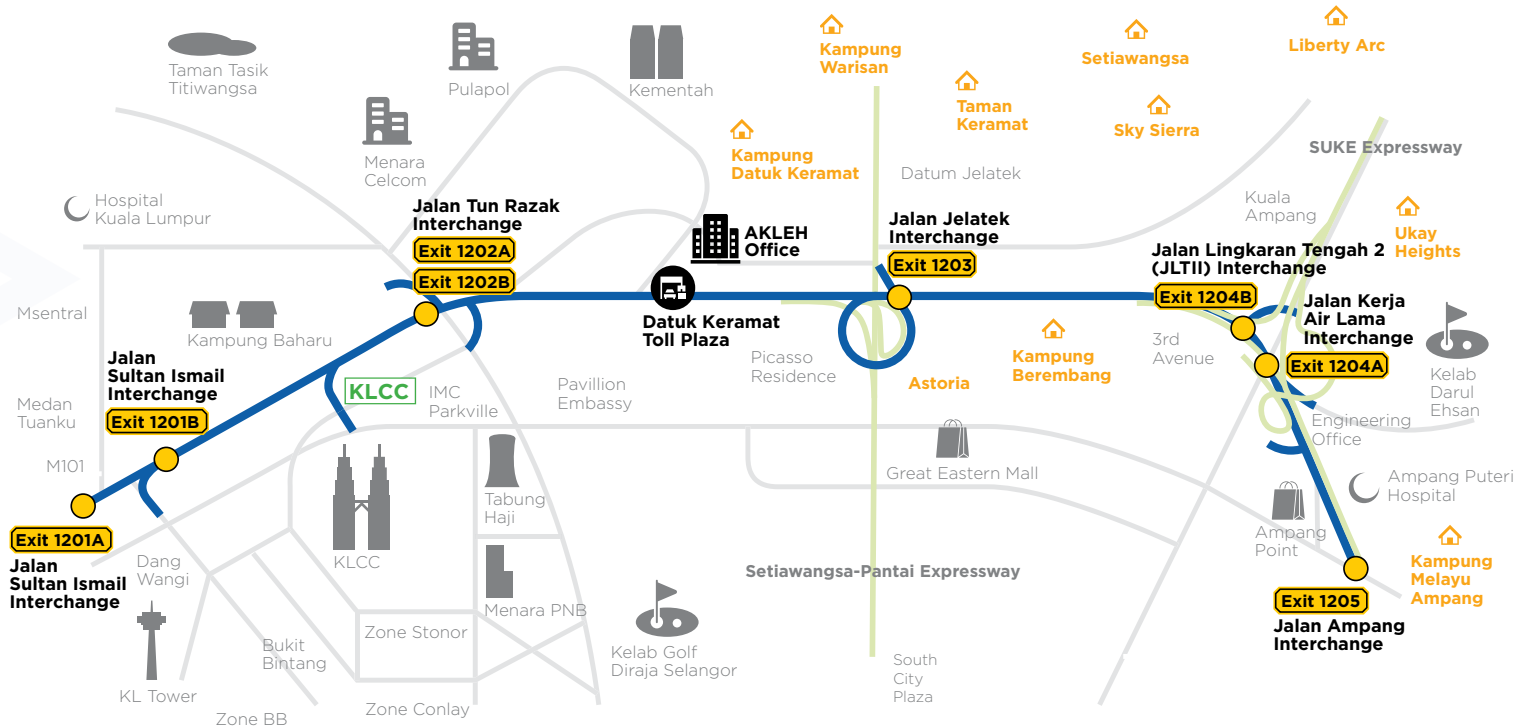
Our Asset Portfolio



The nation's first intra-urban elevated highway connecting Ampang, Selangor and Kuala Lumpur.

Legend:

- AKLEH
- Connecting highways
- Mature townships/Developments



MANUFACTURED CAPITAL

Toll Plazas **1** Interchanges **7** Highway Length **7.4 KM**



INTELLECTUAL CAPITAL

- Strategic Route**
- Connects Ampang corridor to city centre via 7 interchanges
- Development**
- Complements congested Jalan Ampang
 - Integrates with Sungai Besi-Ulu Kelang Elevated Expressway ("SUE") and Setiawangsa-Pantai Expressway ("SPE")
- Traffic Management**
- Disperses traffic from overburdened Jalan Ampang
 - Contributes to congestion alleviation



SOCIAL AND RELATIONSHIP CAPITAL

- Community Impact**
- Enhances connectivity for residents and businesses
 - Provides alternative travel routes
 - Improves overall traffic flow



NATURAL CAPITAL

- Environmental Considerations**
- Potential for reduced emissions due to improved traffic flow
 - Supports sustainable urban development



HUMAN CAPITAL

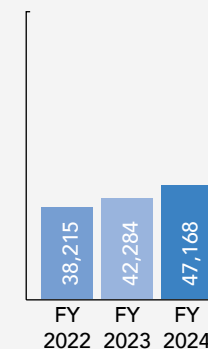
Workforce • 48 Employees



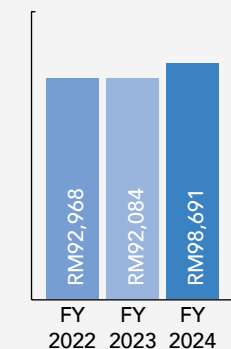
Current Toll Rates

Type	Class	Description	Fare (RM)
	1	Vehicles with 2 axles and 3/4 wheels	RM2.13
	2	Vehicles with 2 axles and 5/6 wheels	RM7.00
	3	Vehicles with 3 or more axles	RM10.50
	4	Taxi	RM1.53
	5	Bus	RM1.28

Annual Average Daily Traffic ("AADT")



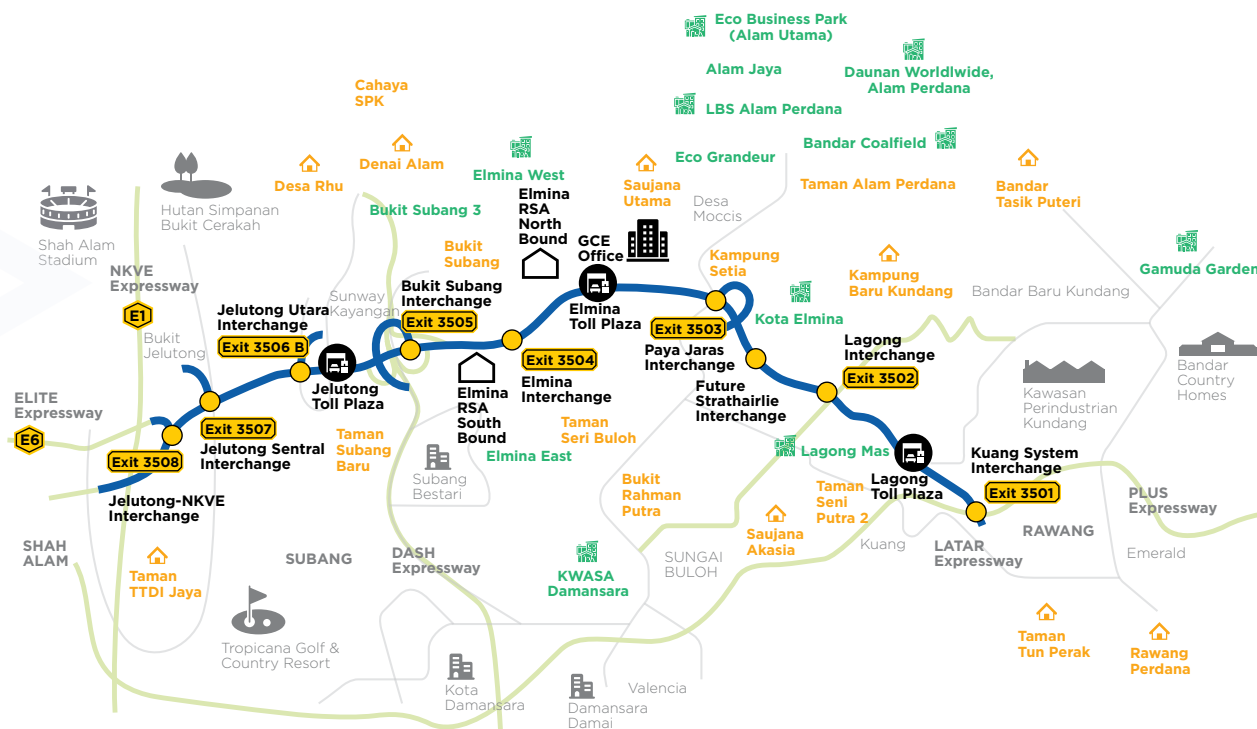
Annual Average Daily Collection ("AADC")



Our Asset Portfolio



An efficient transportation corridor that seamlessly connects Shah Alam and Rawang in Selangor.



Legend:

- GCE
- Connecting highways
- Mature townships/Developments



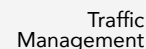
MANUFACTURED CAPITAL

Toll Plazas **3** Interchanges **8** Highway Length **25.0 KM**



INTELLECTUAL CAPITAL

- Strategic Route Development**
- Forms the western link of the Kuala Lumpur Outer Ring Road ("KLORR")
 - Complements North-South Expressway ("NSE") via Kuala Lumpur-Kuala Selangor Expressway ("LATAR")
 - Links to North-South Expressway Central Link ("ELITE") and West Coast Expressway ("WCE").



SOCIAL AND RELATIONSHIP CAPITAL

- Traffic Management**
- Strategically bypasses congested areas in Shah Alam
 - Implements grade-separated intersections and dedicated motorcycle lanes
- Community Impact**
- Connects multiple townships (Shah Alam, Bukit Jelutong and Denai Alam)
 - Eases daily traffic congestion in Shah Alam
 - Improves access to southern and northern states



NATURAL CAPITAL

- Environmental Considerations**
- Potential for reduced emissions due to improved traffic flow
 - Supports sustainable urban development



HUMAN CAPITAL

- Workforce**
- 99 Employees

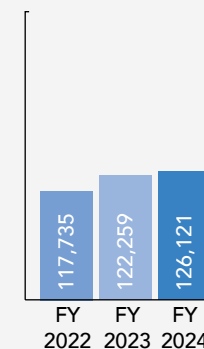


FINANCIAL CAPITAL

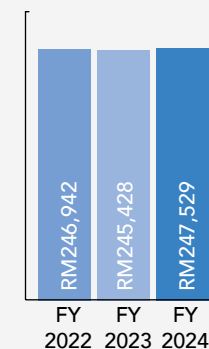
Current Toll Rates

Type	Class	Description	Fare (RM)
	1	Vehicles with 2 axles and 3/4 wheels	RM1.75
	2	Vehicles with 2 axles and 5/6 wheels	RM3.80
	3	Vehicles with 3 or more axles	RM5.70
	4	Taxi	RM0.83
	5	Bus	RM1.29

Annual Average Daily Traffic ("AADT")



Annual Average Daily Collection ("AADC")



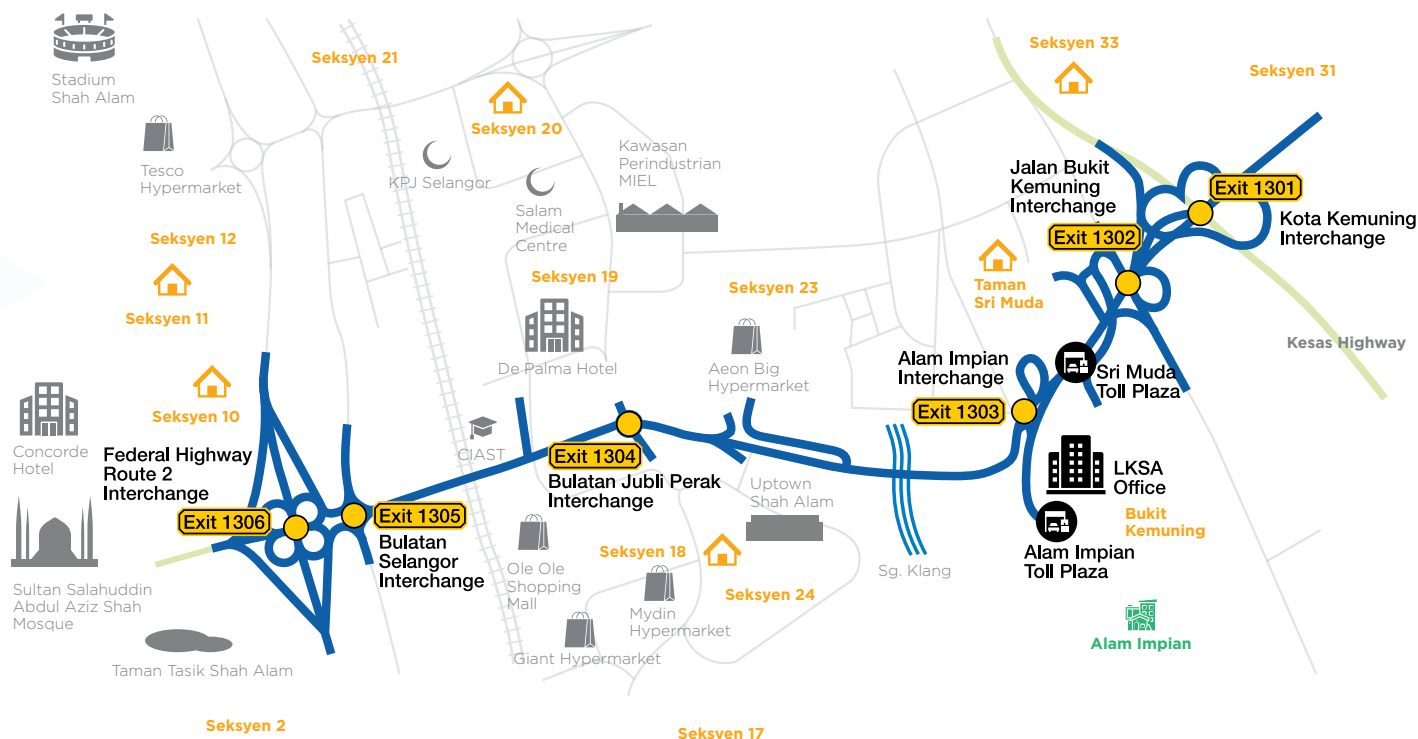
Our Asset Portfolio



Facilitates swift connectivity between the established townships of Shah Alam and Kota Kemuning in Selangor.

Legend:

- LKSA
- Connecting highways
- Mature townships/Developments



MANUFACTURED CAPITAL

Toll Plazas **2** Interchanges **6** Highway Length **14.7 KM**



INTELLECTUAL CAPITAL

- Strategic Route Development**
- Primary link between Lebuhraya Shah Alam ("KESAS") and Federal Highway Route 2
 - Uninterrupted high-speed route connecting multiple areas
 - Six interchanges for seamless access
- Traffic Management**
- Strategic traffic dispersion from the congested Federal Highway and KESAS
 - Complements existing congested routes
 - Serves as an alternative north-south route



SOCIAL AND RELATIONSHIP CAPITAL

- Community Impact**
- Supports growing population in new townships including in Alam Impian
 - Seamless connectivity between Shah Alam and Kota Kemuning
 - Eliminates need for longer detours on public roads



NATURAL CAPITAL

- Environmental Considerations**
- Potential for reduced emissions due to improved traffic flow
 - Supports sustainable urban development



HUMAN CAPITAL

- Workforce**
- 67 Employees



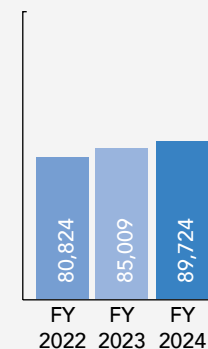
FINANCIAL CAPITAL

Current Toll Rates

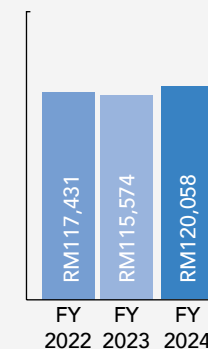
Type	Class	Description	Fare(RM)
	1	Vehicles with 2 axles and 3/4 wheels	¹ RM1.56/ ² RM0.83
	2	Vehicles with 2 axles and 5/6 wheels	¹ RM3.40/ ² RM1.80
	3	Vehicles with 3 or more axles	¹ RM5.10/ ² RM2.70
	4	Taxi	¹ RM0.83/ ² RM0.83
	5	Bus	¹ RM1.10/ ² RM0.55

1: Sri Muda Toll Plaza fare
2: Alam Impian Toll Plaza fare

Annual Average Daily Traffic ("AADT")



Annual Average Daily Collection ("AADC")



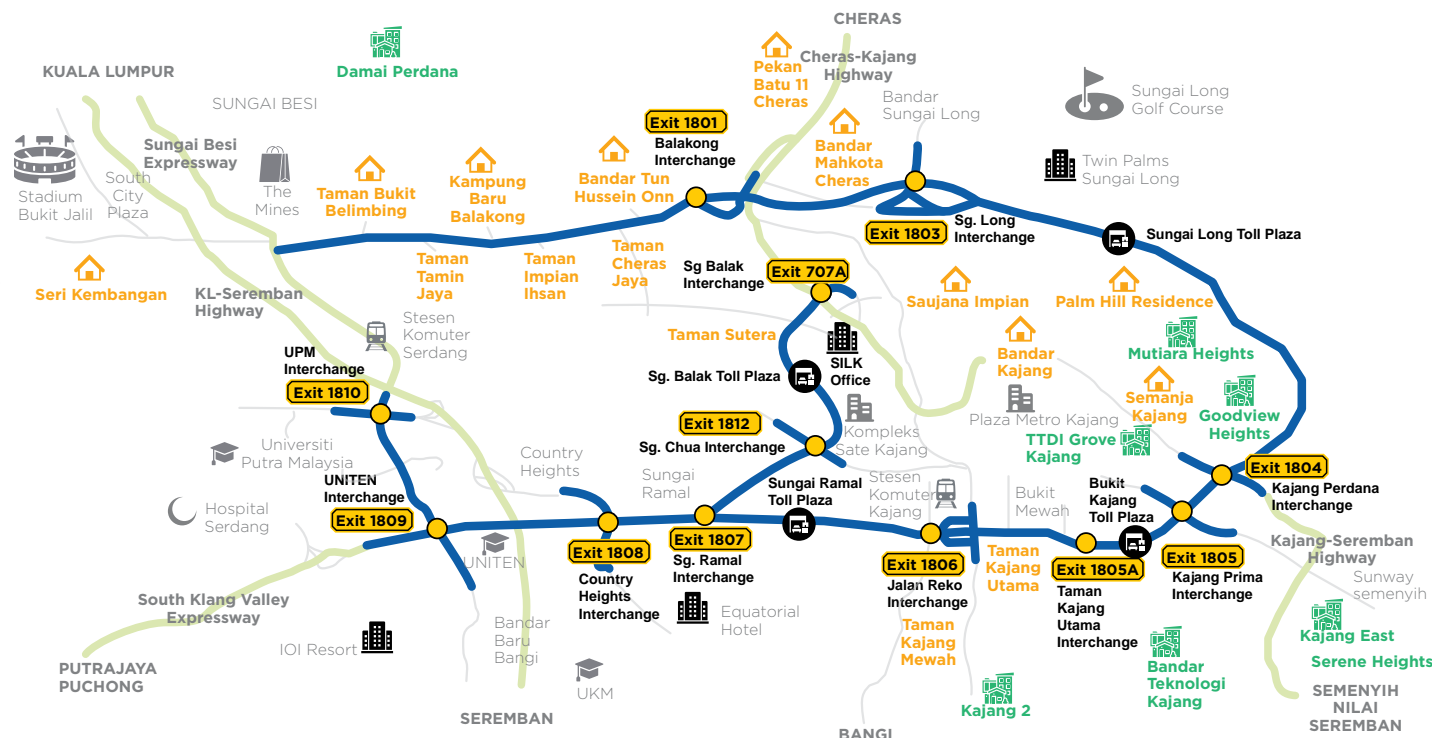
Our Asset Portfolio



It serves as the primary ring road for the town of Kajang, providing access to various key locations in the surrounding area.

Legend:

- SILK
- Connecting highways
- Mature townships/Developments



MANUFACTURED CAPITAL

Toll Plazas **4**Interchanges **12**Highway Length **37.0 KM**

INTELLECTUAL CAPITAL

- Strategic Route**
- Primary ring road in the Kajang area
- Development**
- Connects to network of major highways including Sungai Besi Expressway ("BESRAYA"), South Klang Valley Expressway ("SKVE"), Cheras-Kajang Expressway ("GRAND SAGA") and Kajang-Seremban Highway ("LEKAS")
 - Future integration with East Klang Valley Expressway ("EKVE")
- Traffic Management**
- Provides direct route between North and South Kajang
 - Increases road network capacity within Kajang



SOCIAL AND RELATIONSHIP CAPITAL

- Community Impact**
- Offers access to key locations including Kuala Lumpur, Cheras, Sungai Long, Balakong, Putrajaya, Puchong, Seremban, Semenyih, Nilai, Bangi and more
 - Enhances regional connectivity
 - Alleviates congestion in Kajang



NATURAL CAPITAL

- Environmental Considerations**
- Potential for reduced emissions due to improved traffic flow
 - Supports sustainable urban development



HUMAN CAPITAL

- Workforce**
- 122 Employees

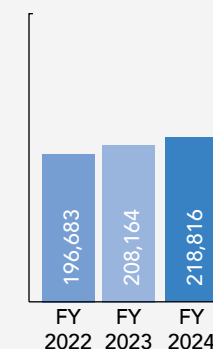


FINANCIAL CAPITAL

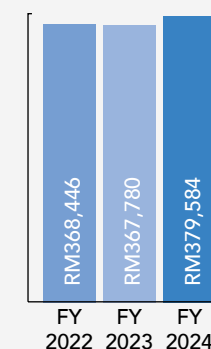
Current Toll Rates

Type	Class	Description	Fare(RM)
	1	Vehicles with 2 axles and 3/4 wheels	RM1.66
	2	Vehicles with 2 axles and 5/6 wheels	RM3.60
	3	Vehicles with 3 or more axles	RM5.40
	4	Taxi	RM0.83
	5	Bus	RM0.92

Annual Average Daily Traffic ("AADT")



Annual Average Daily Collection ("AADC")



Board of Directors

Our Leadership

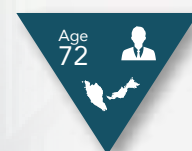




Board of Directors

1. **YBHG. DATO' IKMAL HIJAZ BIN HASHIM**
Non-Independent Non-Executive Chairman
2. **YBHG. DATO' MOHAMMAD AZLAN BIN ABDULLAH**
Non-Independent Non-Executive Director
(resigned effective 3 February 2025)
3. **YBHG. DATO' ABDUL MUTALIB BIN ALIAS**
Independent Non-Executive Director
4. **YBHG. DATUK SYED AZMI BIN SYED OTHMAN**
Independent Non-Executive Director
5. **NIK FAZILA BINTI NIK MOHAMED SHIHABUDDIN**
Independent Non-Executive Director
6. **YBHG. DATIN NONA BINTI SALLEH**
Independent Non-Executive Director
7. **MALIK PARVEZ AHMAD BIN NAZIR AHMAD**
Non-Independent Non-Executive Director
(redesignated effective 3 February 2025)

Board of Directors' Profile

**YBHG. DATO' IKMAL HIJAZ BIN HASHIM****CHAIRMAN****Non-Independent Non-Executive Chairman**Date of Appointment
2 June 2022Tenure
2 YearsTotal Meetings Attended
12/12**Academic/Professional Qualification(s)/Membership(s)**

- Bachelor of Arts with Honours, *University of Malaya*
- Master of Philosophy in Land Management, *University of Reading, United Kingdom*

Board Committee(s)

- Nil

Present Directorship(s)**Other Listed Entities**

- Kumpulan Perangsang Selangor Berhad

Other Public Companies

- Nil

Dato' Ikmal began his career in the Administrative and Diplomatic Service of the Government of Malaysia in 1976. In late 1991, he left the government service and joined United Engineers (M) Berhad as General Manager of the Malaysia Singapore Second Crossing project.

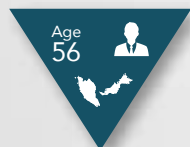
In 1993, he became the Chief Operating Officer of Projek Lebuhraya Utara-Selatan Berhad (PLUS) and in 1995, he was promoted to the company's Managing Director.

In 1999, he was appointed as the Managing Director of Prolink Development Sdn Bhd (Prolink) and concurrently assumed the position of President for the Property Division of the Group. He was subsequently appointed as Managing Director of Renong Berhad from 2002 until 2003.

In November 2003, Dato' Ikmal was seconded to Pos Malaysia Berhad as the Chief Executive Officer/Managing Director as well as the Group Managing Director of Pos Malaysia and Services Holdings Berhad. In November 2007, he was appointed as Chief Executive of the Iskandar Regional Development Authority (IRDA) until February 2009. He then became the Chairman of Faber Group Berhad from 1 March 2009 until June 2014. During that period, he was also appointed as an Independent Non-Executive Director of UEM Land Berhad.

YBHG. DATO' MOHAMMAD AZLAN BIN ABDULLAH

Non-Independent Non-Executive Director



Date of Appointment
2 June 2022
(Resigned effective
3 February 2025)



Tenure
2 Years



Total Meetings Attended
7/12

Academic/Professional Qualification(s)/Membership(s)

- Bachelor of Business (Accountancy), *University of Tasmania, Australia*
- Fellow of the Certified Practising Accountant (CPA) *Australia*
- Chartered Accountant, *Malaysia Institute of Accountants (MIA)*
- Fellow of the Institute of Corporate Directors Malaysia (ICDM)

Board Committee(s)

- Nil

Present Directorship(s)

Other Listed Entities

- Sapura Energy Berhad
(Resigned effective 31 January 2025)

Other Public Companies

- Nil



Board of Directors' Profile

**YBHG. DATO' ABDUL MUTALIB BIN ALIAS****Independent Non-Executive Director**Age
63Date of Appointment
9 June 2023Tenure
1 YearTotal Meetings Attended
12/12**Academic/Professional Qualification(s)/Membership(s)**

- Bachelor of Science in Accountancy, *Northern Illinois University, DeKalb, Illinois, USA*
- Master of Business Administration, *Governors State University, University Park, Illinois, USA*

Present Directorship(s)**Other Listed Entities**

- AirAsia X Berhad

Other Public Companies

- Ekuiti Nasional Berhad

Board Committee(s)

- Chairman, Nomination and Remuneration Committee
- Member, Board Audit Committee
- Member, Board Governance, Risk and Integrity Committee

Dato' Mutalib has over 35 years of experience in the banking sector and government sector. Dato' Mutalib started his career at The Chase Manhattan Bank (as it was then known), in 1985 as a Credit Analyst. During his time with The Chase Manhattan Bank, he transitioned into Investment Banking and his last position with The Chase Manhattan Bank was Vice President (Investment Banking).

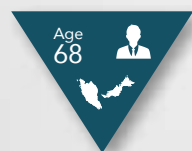
From 2000 to 2011, he worked for the Government of Malaysia as a Special Officer and Political Secretary to Ministers attached to various governmental ministries including the Ministry of Finance, Ministry of Science, Technology and Innovation, Ministry of Energy, Water and Communications and Ministry of Works, between 2000 to 2011.

In 2011, he was tasked to set up a new government housing agency, Perumahan Rakyat 1Malaysia (PR1MA) and served as the Chief Executive Officer of Prima Corporation Malaysia until January 2019.

From 2021 up to May 2023, he was the Non-Executive Chairman of Bintulu Port Holdings Berhad. He was also the Non-Executive Chairman of Icon Offshore Berhad from 6 June 2023 to 30 May 2024. He was formerly a board member of the Bank Rakyat Group from 2010 to 2015 and Majlis Amanah Rakyat from 1996 to 2000.

YBHG. DATUK SYED AZMI BIN SYED OTHMAN

Independent Non-Executive Director



Date of Appointment
9 June 2023



Tenure
1 Year



Total Meetings Attended
12/12

Academic/Professional Qualification(s)/Membership(s)

- Bachelor of Engineering, *Monash University, Melbourne, Australia*
- Member of Institution of Engineers
- Registered as a professional engineer with the Board of Engineers of Malaysia

Present Directorship(s)

Other Listed Entities

- Nil

Other Public Companies

- Nil

Board Committee(s)

- Chairman, Board Tender Committee
- Member, Board Audit Committee
- Member, Nomination and Remuneration Committee

Datuk Syed Azmi has over 40 years of experience in the construction and engineering industry. Datuk Syed Azmi started his career as a Trainee Engineer at Pernas Construction Sdn. Bhd. in 1980. He left Pernas Construction Sdn. Bhd. in 1990 and his last position in the said company was Senior Manager.

He joined United Engineers (M) Berhad as a Senior Manager from 1990 to 1993. He then joined Projek Lebuhraya Utara-Selatan Berhad from 1993 to 1994 where he was appointed as the General Manager, Project Division. From 1994 to 1999, he left Projek Lebuhraya Utara-Selatan Berhad and re-joined United Engineers (M) Berhad as the Project Director for the National Sports Complex and Games Village project at Bukit Jalil.

From 1999 to 2004, he was appointed as Managing Director of Kualiti Alam Sdn. Bhd. and from 2004 to 2006, he was appointed as Managing Director of Denia Development Sdn. Bhd. and Development Director of Metro Ikram Sdn. Bhd. He joined Maxcorp Development Sdn. Bhd. as Deputy Chief Executive/Director from 2006 to 2010.

From 2010 to 2016, he was appointed as Chief Executive Officer of Straits Consulting Engineers Sdn. Bhd. From 2016 to 2021, he was appointed as Managing Director of Tadmax Indah Power Sdn. Bhd. (presently known as Pulau Indah Power Plant Sdn. Bhd.) and was later appointed Chief Executive Officer and Chief Commercial Officer. He retired from the said position in 2022.



Board of Directors' Profile

NIK FAZILA BINTI NIK MOHAMED SHIHABUDDIN**Independent Non-Executive Director**Age
58Date of Appointment
9 June 2023Tenure
1 YearTotal Meetings Attended
12/12**Academic/Professional Qualification(s)/Membership(s)**

- Bachelor of Economics (Accounting) *Flinders University of South Australia*
- Chartered Accountant, *Malaysian Institute of Accountants (MIA)*
- Certified Public Accountants, *Malaysian Institute of Certified Public Accountants (MICPA)*

Board Committee(s)

- Chairman, Board Audit Committee
- Member, Board Tender Committee
- Member, Board Investment Committee

Present Directorship(s)**Other Listed Entities**

- Duopharma Biotech Berhad
- MBM Resources Berhad
- Farm Fresh Berhad

Other Public Companies

- Nil

Pn. Nik Fazila has over 35 years of experience in the field of financial accounting, financial management and reporting and corporate restructuring exercises. Pn. Nik Fazila started her career in 1988 in the audit and business advisory team at Price Waterhouse Coopers Malaysia (now known as PricewaterhouseCoopers) and was later promoted to Senior Manager. She left PricewaterhouseCoopers Malaysia in 1998 to work as a General Manager, Corporate Audit at Sapura Telecommunications Berhad until year 2000, carrying out internal audit plans and investigation exercises for the Sapura Group.

From 2001 to 2006, she worked as the Group General Manager (Finance) of KUB Malaysia Berhad, leading the finance and accounts division. From 2006 to 2007, she was appointed as the Chief Financial Officer of UDA Holdings Berhad and was responsible for all financial and fiscal management aspects of the company and its subsidiaries.

From 2007 to 2012, she was the Chief Financial Officer for Biotropics Malaysia Berhad. She was appointed as Group Chief Financial Officer of the Chemical Company of Malaysia Berhad in 2012 and was promoted to Group Managing Director in 2017 up to 2021. She was formerly a board member of FGV Holdings Berhad from July 2021 to June 2024 and MSM Malaysia Holdings Berhad from October 2021 to June 2024.

YBHG. DATIN NONA BINTI SALLEH

Independent Non-Executive Director



Date of Appointment
20 September 2023



Tenure
1 Year



Total Meetings Attended
12/12

Academic/Professional Qualification(s)/Membership(s)

- Bachelor of Science (Honours) in Economics, specialising in Accounting and Finance, London School of Economics, *University of London, United Kingdom*
- A certified member of the Financial Planning Association of Malaysia
- Investment Management Certificate from the *Institute of Investment Management & Research, United Kingdom*
- Holds a Capital Markets Services Representative's Licence no. CMSRL/A3012/2007 from the Securities Commission of Malaysia

Present Directorship(s)

Other Listed Entities

- Nil

Other Public Companies

- Nil

Board Committee(s)

- Chairman, Board Investment Committee
- Chairman, Board Governance, Risk and Integrity Committee
- Member, Board Tender Committee

Datin Nona Binti Salleh began her career as an Investment Officer of Aseambankers Malaysia Berhad (now known as Maybank Investment Bank Berhad) from 1992 to 1994 and was subsequently appointed as an Investment Assistant Manager in January 1995. She then joined BHLB Asset Management Sdn. Bhd. as an Assistant Manager in Investment in February 1995, before being appointed as Investment - Associate Director in January 1997.

She served as Associate Investment Director of Phillip Capital Management Sdn. Bhd. (previously known as Allied Phillip Capital Management Sdn. Bhd) between February 1997 to 1999. Other key past employments include her role as Chief Investment Officer of PBB Assets Management Sdn. Bhd. between 1999 to 2000 and Chief Investment Officer of Maybank Asset Management Sdn. Bhd. (formerly known as Maybank Investment Management Sdn. Bhd.) between 2000 to 2001.

In 2001, she re-joined Phillip Capital Management Sdn. Bhd. as the Executive Director and was subsequently appointed as Executive Chairperson in 2007, which is a role she still principally undertakes to date. She has 11 other existing non-executive directorships in Malaysian companies within the same group of companies as Phillip Capital Management Sdn. Bhd.

She is also a director of IFS Capital (Malaysia) Sdn. Bhd., (a subsidiary of IFS Capital Limited, Singapore which is a company listed on the Singapore Exchange) and IFS Factors (Malaysia) Sdn. Bhd., in which she has a minority shareholding.



Board of Directors' Profile

**MALIK PARVEZ AHMAD BIN NAZIR AHMAD****Non-Independent Non-Executive Director**Age
55Date of Appointment
19 October 2023Tenure
1 YearTotal Meetings Attended
7/12**Academic/Professional Qualification(s)/Membership(s)**

- Bachelor of Science (Accounting), *International Islamic University Malaysia*
- Chartered Accountant, *Malaysian Institute of Accountants*
- Attended Senior Management Development Programme, *INSEAD, Fontainebleau, France*

Board Committee(s)

- Member, Nomination and Remuneration Committee
- Member, Board Investment Committee
- Member, Board Governance, Risk and Integrity Committee

Present Directorship(s)**Other Listed Entities**

- Nil

Other Public Companies

- Nil

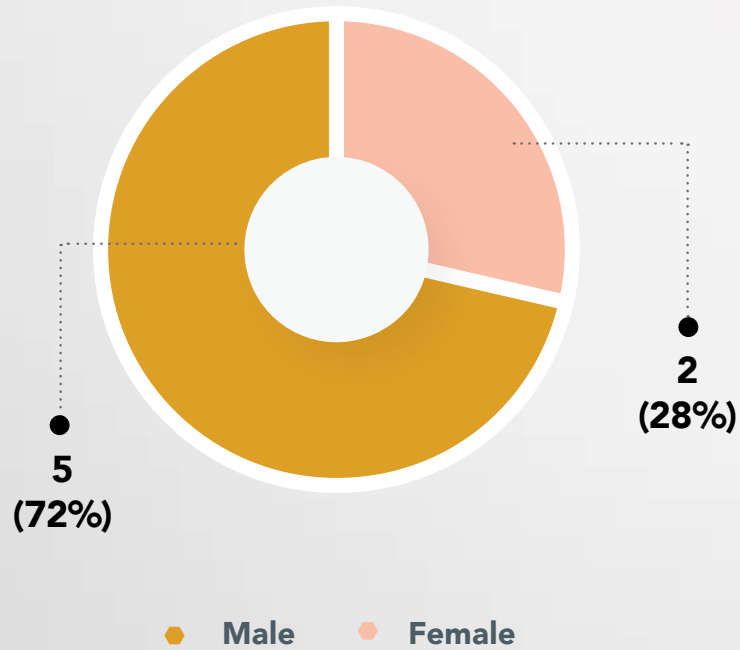
En. Malik began his career in 1992 as an Auditor at KPMG Peat Marwick (as it was then known) where he was involved in audit, business advisory and taxation matters and was promoted to Senior Auditor in 1996. He joined Medtexx Partners Inc. in 1998 as a Financial Controller where he was mainly involved in financial management and financial reporting matters as well as liaising with the local tax authorities. In 2002, En. Malik joined D.B.E. Group of Companies (as it was then known) as a Financial Controller where he managed the financial and accounting matters of D.B.E. Poultry Sdn. Bhd., with an added focus on the listing of D.B.E. Gurney Berhad (as it was then known).

In 2004, he was appointed as the Group Financial Officer of Latexx Partners Berhad, with a focus on the restructuring of the company. During the pre-restructuring stage, he was involved in the overseeing of finance and accounting, due diligence and operation matters and he played an active role in the debt settlement negotiations with the relevant banks. During the post-restructuring stage, he was also responsible for the reporting to Bursa Malaysia and the securing of financing for working capital and expansion plans.

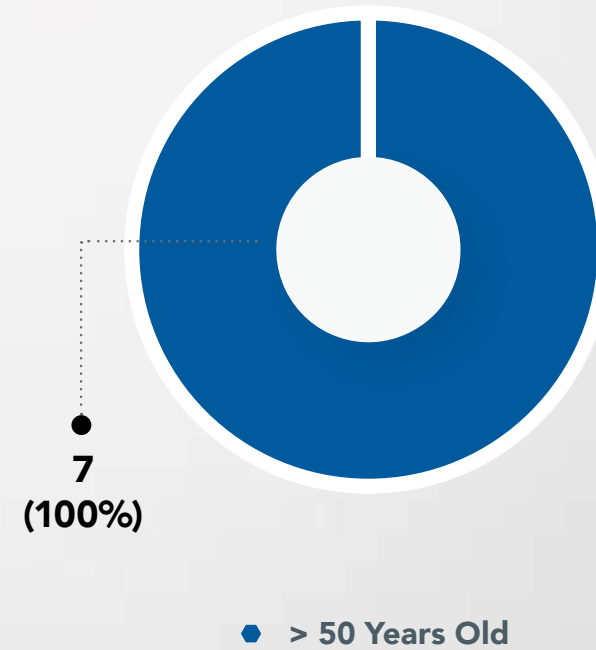
He joined PLKH Group in 2008 where he was appointed as Chief Financial Officer of PLKH and was later appointed as Chief Operating Officer (Commercial and Finance) in 2016. On 4 December 2023, he has resigned from his position in PLKH and immediately assumed the position as Chief Executive Officer of the Trustee-Manager on the same date until 3 February 2025 and was appointed as the Group Chief Operating Officer of PLKH on 3 February 2025.

Board of Directors' Profile

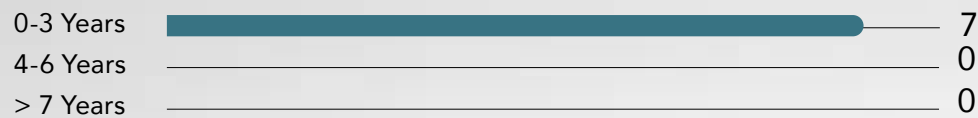
BOARD GENDER



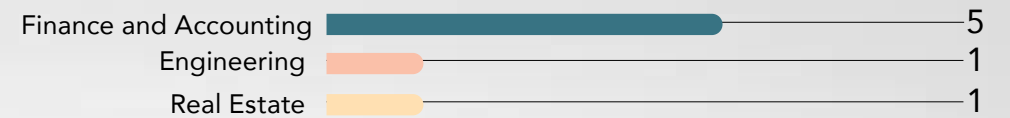
BOARD AGE



BOARD TENURE



BOARD QUALIFICATIONS



Notes:

None of the Directors have:

- any family relationship with any director and/or major unitholder of Prolintas Managers Sdn. Bhd. ("PMSB" or "Trustee-Manager").
- any conflict of interest with the Trustee-Manager save as disclosed in the related party transactions of the Annual Report and the Circular to the Unitholders dated 28 March 2025.
- been convicted of any offenses with the past 5 years (other than traffic offences (if any), and have not been imposed any public sanctions and/or penalties by relevant regulatory bodies during the financial year ended 31 December 2024.

Senior Management

LATIF BIN IBRAHIM
Head, Investor Relations &
Corporate Finance

AZMEE BIN NIN
General Manager, Highway
Operations

**MALIK PARVEZ AHMAD
BIN NAZIR AHMAD**
Chief Executive Officer
(resigned effective 3 February 2025)

**MUKHOLISAH
BINTI MOHD MAJID**
Financial Controller

From left to right



Senior Management Profile



MALIK PARVEZ AHMAD BIN NAZIR AHMAD

Chief Executive Officer
(Resigned effective 3 February 2025)



Age
55



For more information please refer to the Board of Directors' Profile section on page 40.



AZMEE BIN NIN

General Manager, Highway Operations



Age
62



Date of Appointment
1 January 2024

QUALIFICATIONS

- Diploma in Building from *Institut Teknologi MARA, Malaysia*
- Bachelor of Science in Building, *Glasgow College of Technology, Scotland*

RELEVANT WORKING EXPERIENCE

En. Azmee has over 35 years of experience in the engineering and infrastructure industry. He started his career at Ingeback (M) Sdn. Bhd. as a Technical Assistant from 1984 to 1987. He then went to pursue a Bachelor of Science in Building at the Glasgow College of Technology before returning to Ingeback (M) Sdn. Bhd. in 1990 where he worked as Site Manager up till 1991.

From 1991 to 1994, he joined Projek Lebuhraya Utara-Selatan Berhad as a Senior Technical Executive and was later promoted to Section Manager (Operations) in 1994, Regional Manager in 1996, Senior Manager (Project Management) in 1998, Senior Manager (Toll Department) in 2000 and subsequently Assistant General Manager (Traffic Safety) in 2003, up to 2005.

From 2006 to 2007, he was appointed as General Manager of Linkedua (M) Sdn. Bhd. and ELITE Expressway (M) Sdn. Bhd.. He joined PLUS BKSP Toll Limited in 2008 as an Operations Director and was appointed as Executive Director in 2009 and held the position up to 2010, where he was responsible for, among others, managing the entire operations and maintenance of the highway, managing project refinancing with the local banks and reporting to the board of directors.

From 2010 to 2013, he was appointed as the Chief Executive Director of Indu Navayuga Infra Project Pvt. Ltd., where he developed and implemented strategic and operational plans as well as managed the project refinancing of the corporation.

From 2013 to 2016, he joined Projek Lebuhraya Usahama Bhd. as a Senior General Manager and Project Director, managing and overseeing the construction of a new interchange and lane widening works.

Later from 2016 to 2018, he joined Lebuhraya Borneo Utara as Head Project Management and was appointed as Head of Operations and Maintenance and General Manager in 2018 up to 2019. During his tenure with Lebuhraya Borneo Utara, he led the construction of the Pan Borneo Highway in Sarawak and led the project planning and management team for the project. In the period of 2019 to 2020, he was mainly engaged in freelance advisory work.

He was subsequently appointed as General Manager of the PLKH Group in 2021. His responsibility includes, among others, the management of the highway operations, toll collection and traffic safety and maintenance of the highways under the group. He also oversees human capital management and highway development works. On 1 January 2024, he resigned from his position in PLKH and immediately assumed the position as General Manager (BT Highway Operations) of the Trustee-Manager on the same date. He is currently a director of Projek Lintasan Kota Sdn. Bhd., Prolintas Expressway Sdn. Bhd., Projek Lintasan Shah Alam Sdn. Bhd., Sistem Lingkaran-Lebuhraya Kajang Sdn. Bhd. and Manfaat Tetap Sdn. Bhd. under the Prolintas Infra Business Trust Group effective from 19 June 2024.

Senior Management Profile

**MUKHOLISAH BINTI MOHD MAJID***Financial Controller*Date of Appointment
1 January 2024**QUALIFICATIONS**

- Diploma in Accounting from *Universiti Teknologi MARA, Malaysia*
- Bachelor in Accounting from *Universiti Teknologi MARA, Malaysia*
- Chartered Accountant of the *Malaysian Institute of Accountants (MIA)*
- Member of the Association of Chartered Certified Accountants

RELEVANT WORKING EXPERIENCE

Cik Mukholisah brings over a decade of experience in financial accounting, reporting and strategic finance across diverse industries including insurance, pharmaceuticals, oil and gas and telecommunications. She began her career at MNRB Holdings Berhad and later served in finance roles at UTSB Management Sdn. Bhd., Pfizer (M) Sdn. Bhd. and Technip Geoproduction Sdn. Bhd., where she developed expertise in credit control, management reporting and joint-venture accounting.

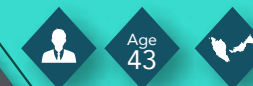
She continued her career at Intertek Moody International Sdn. Bhd. as an Accountant, managing core finance functions including financial reporting, budgeting, receivables and payables. She then joined Speedcast (M) Sdn. Bhd. as a Senior Accountant, overseeing monthly closings and financial analysis. In 2023, she was appointed Senior Manager at PLKH Group, where she led the finance division's operations and statutory reporting.

On 1 January 2024, she was appointed Financial Controller of the Trustee-Manager of Prolintas Infra Business Trust. In this role, she is responsible for leading the financial reporting, operational finance and strategic financial planning for the business trust, supporting strong governance and sustainable financial performance.

Notes:

None of the Senior Management have:

- any family relationship with any director and/or major unitholder of Prolintas Managers Sdn. Bhd. ("PMSB" or "Trustee-Manager").
- any conflict of interest with the Trustee Manager save as disclosed in the related party transactions of the Annual Report and the Circular to the Unitholders dated 28 March 2025.
- been convicted of any offenses with the past 5 years (other than traffic offences (if any) and have not been imposed any public sanctions and/or penalties by relevant regulatory bodies during the financial year ended 31 December 2024.

**LATIF BIN IBRAHIM***Head, Investor Relations & Corporate Finance*Date of Appointment
1 April 2024**QUALIFICATIONS**

- Bachelor of Accountancy (Information System) from *Universiti Utara Malaysia (UUM)*
- Chartered Accountant of the *Malaysian Institute of Accountants (MIA)*
- Harvard Business School Alumni Club of Malaysia (HBSACM)
- Completed ASEAN Senior Management Development Program

RELEVANT WORKING EXPERIENCE

Encik Latif holds a Capital Markets Services Representative License (CMSRL) under the Securities Commission Malaysia. He has nearly 20 years of experience in corporate finance, capital markets and investor relations, with strong expertise in fundraising, M&A, financial structuring and treasury management.

He began his career as a Management Trainee at Boustead Holdings Berhad in 2005, gaining cross-industry exposure through secondments across key subsidiaries, including Boustead Plantations, Boustead Sissons Paints, Boustead Building Materials, Idaman Pharma Manufacturing and the University of Nottingham Malaysia.

In 2009, he joined PLKH Group, where he was involved in the refinancing of the GCE and LKSA highways, drafting and execution of concession agreements for SUKE and DASH, as well as the strategic acquisition of the SILK Highway in 2017.

He later played a key role in the successful toll restructuring with the Government involving AKLEH, GCE, LKSA and SILK, which led to the listing of Prolintas Infra Business Trust on Bursa Malaysia in March 2024 as Malaysia's first Islamic Business Trust.

He currently serves as Head of Investor Relations, overseeing capital markets strategy, investor engagement and regulatory communication. He was appointed to his current role on 1 April 2024.

Head of Subsidiaries

**MOHD HAMERIN
BIN MOHAMAD
EHSAN**
(LKSA)

**KHAIRUL IKHWAN
BIN MD YUSOF**
(AKLEH)

**MUHAMAD HILMI
BIN MUHAMAD
SAUKI**
(GCE)

**MUHAMMAD FAIZ
BIN IBRAHIM**
(SILK)

From left to right



Defining Moments of 2024

11 January 2024

DRIVING CHANGE: SECURED RM2.7 BILLION TAWARRUQ FINANCING FACILITIES TO MAKE HIGHWAYS BETTER FOR ALL



This financing serves as a crucial economic driver to assist in the comprehensive restructuring exercise involving four of its concessions, namely AKLEH, GCE, LKSA and SILK. PLKH embarked on a concession restructuring initiative to ensure the sustainability and affordability of the highways, with lower toll rates to the users. This restructuring also laid the foundation for the listing exercise involving the concession companies.

14 February 2024

A MILESTONE ACHIEVED: GEARING UP FOR IPO WITH UNDERWRITING DEAL



PMSB, the Trustee-Manager of Prolintas Infra BT, Malaysia's first highway Business Trust to be listed and the sponsor, PLKH, signed an underwriting agreement with AmInvestment Bank Berhad, CIMB Investment Bank Berhad, Maybank Investment Bank Berhad and RHB Investment Bank Berhad (Joint Underwriters) in conjunction with Prolintas Infra BT's IPO exercise on the Main Market of Bursa Malaysia.



26 February 2024

PROLINTAS INFRA BT TOWNHALL: EMPOWERING EMPLOYEES AHEAD OF OUR BURSA MALAYSIA LISTING

A townhall was held to brief employees on Prolintas Infra BT's IPO process, its purpose, timeline and implications. The session highlighted reasons for going public, CDS account setup, share allocations and IPO prospects, ensuring clarity and engagement ahead of Prolintas Infra BT's Bursa Malaysia listing.

6 March 2024

SHAPING TOMORROW: PROLINTAS INFRA BT'S PROSPECTUS LAUNCH



PMSB launched the IPO prospectus for Prolintas Infra BT, Malaysia's first listed Business Trust. The move marks a significant milestone in the country's infrastructure sector, offering investors an opportunity to participate in the Trust's growth. Backed by PLKH, the listing aims to enhance capital efficiency and drive long-term value. The IPO will support infrastructure expansion while ensuring sustainable returns for stakeholders.

25 March 2024

PROLINTAS INFRA BT DEBUTS ON BURSA: MALAYSIA'S FIRST LISTED BUSINESS TRUST!



Prolintas Infra BT premiered as the first listed Business Trust in Malaysia on the Main Market of Bursa Malaysia under the stock name PLINTAS and stock code 5320. Based on Prolintas Infra BT's total issued units of 1.1 billion and the IPO price of 95 sen per unit, the stock was listed with a market capitalisation of approximately RM1.045 billion.



June-December 2024

COMMUNITY CSR: OUTREACH PROGRAMME AT CHOW KIT

Staffs volunteered their time to feed the displaced and homeless people of Chow Kit in Kuala Lumpur, as part of the highway concessionaire's efforts to improve the lives of those in need and build a more just and equitable society. Among those who assisted us in our efforts was PMSB's Independent Non-Executive Director, Datuk Syed Azmi Syed Othman. Since we first launched the programme in 2024, we successfully distributed a total of 1,000 nutritious food packs and other essential items such as diapers and milk powder to impoverished families.



9 - 10 August 2024

BERSAMA KUMPULAN PNB 2024: BRINGING MSAM CLOSER TO COMMUNITIES

Leading up to Minggu Saham Amanah Malaysia ("MSAM") 2024, we once again collaborated with Permodalan Nasional Berhad ("PNB") on the Bersama Kumpulan PNB programme, to promote the main MSAM exhibition and increase booth engagement, among the rural communities. The initiative was also part of our endeavours to cultivate and deepen our relationship with communities through impactful activities in-line with our CSR commitments. The two-day programme was held at Kampung Tok Muda in Kapar (situated in the vicinity of GCE) entailed various engaging activities including fun sports games, interactive digital games, a mini booth exhibition by the Human Capital division, as well as a financial literacy seminar by Amanah Saham Nasional Berhad ("ASNB") and free health check by the Ministry of Health Malaysia. Bersama Kumpulan PNB 2024 saw the participation of approximately 2,000 people, mostly made up of Kampung Tok Muda villagers.



22 - 25 August 2024

BUILDING RESILIENCE, WEALTH AND KNOWLEDGE: MSAM 2024

We participated in MSAM 2024 at Setia City Convention Centre, Shah Alam, as a partner sponsor. The event, themed around Science, Technology, Engineering and Mathematics ("STEM"), focused on promoting financial literacy and investment in unit trusts. MSAM 2024 also served as a platform to reintroduce Prolintas Infra BT to potential investors and the public since its listing, while enhancing understanding of its role and subsidiaries.