

PRESS RELEASE

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Citaglobal Strengthens Position in Perlis Maritime Corridor Through Strategic Acquisition of 12.8% Effective Interest In Mutiara Perlis

- Strategic acquisition establishes long-term revenue stream for Citaglobal, while strengthening the Group's foundation in the engineering and construction sector
- Deal deepens Citaglobal's involvement in RM27.8 billion logistics infrastructure project comprising Perlis Inland Port, Perlis Sanglang Port & Perlis Power Hub
- With Perlis Inland Port slated to commence operations next month, early-stage equity participation provides the Group a key opportunity to benefit from future valuation uplift as the project's assets mature



Dato' Shabaruddin Ibrahim, Group Executive Chairman of Mutiara Perlis Sdn Bhd (left) and Tan Sri (Dr.) Mohamad Norza Zakaria, Executive Chairman & President of Citaglobal Berhad (right), exchange documents following the signing of the agreement.

KUALA LUMPUR, 5 August 2025 - Citaglobal Bhd ("Citaglobal" or "the Group") announced the proposed RM40 million acquisition of a 12.8% indirect stake in Mutiara Perlis Sdn Bhd ("Mutiara Perlis"), the master developer of the Perlis Maritime Corridor ("PMC"), which has a gross development cost of USD6.5 billion (RM27.8 billion). This deal positions Citaglobal as one of the

key players in the port infrastructure and logistics industry and enhances its credentials within the economic corridor.

The proposed acquisition will be undertaken via the purchase of a 20% stake or 600,000 shares in Manjaran Sdn Bhd (“Manjaran”) for RM40 million. This 20% direct equity interest in Manjaran represents a 12.8% effective interest in Mutiara Perlis.

Citaglobal is acquiring the 20% stake in Manjaran from Dedap Rimbun Sdn Bhd, where it will be fully satisfied via the issuance of 42.11 million new shares in Citaglobal at an issue price of 95 sen per consideration share.

The Perlis Maritime Corridor is an upcoming integrated logistics hub consisting of the Perlis Inland Port (“PIP”), the Perlis Sanglang Port, and the Perlis Power Hub. Backed by the Perlis State Government and the Federal Government, the PIP holds strategic importance within the 12MP and Northern Corridor Economic Region development plans. To date, the Federal Government, through the Northern Corridor Implementation Authority (NCIA), has invested almost RM400 million to develop the external infrastructure supporting the Perlis Inland Port.

The Perlis Inland Port (PIP) in Padang Besar, located 4.7km from the Malaysia-Thailand border, will replace the overloaded Padang Besar Container Terminal and support growing trade, especially rail freight, which makes up 60% of Malaysia’s total rail freight movement. Starting operations in September 2025, PIP will offer more container capacity and services like warehousing and logistics for halal, automotive, and rubber industries. Alongside it, the Perlis Power Hub will supply up to 5GW of electricity to Northern Malaysia and Southern Thailand.

The Perlis Sanglang Port is another major PMC component and a project of national significance. This project will include, among others, a bulk cargo terminal for handling dry and liquid goods, and a supply base for vessels and oil and gas field operators serving Langkawi and the under-development Langkasuka Oil basin.

Citaglobal's investment in PMC further amplifies the Group's involvement in one of the Northern Region's largest infrastructure projects. The Group, through its wholly owned subsidiary, Citaglobal Land Sdn Bhd, had been appointed as the engineering, procurement and construction

(EPC) contractor for Phase 1 of the PIP in August 2022 by Inland Port Perlis Sdn Bhd, the project SPV for PIP, with a contract value of RM373.5 million.

Tan Sri (Dr.) Mohamad Norza Zakaria, Executive Chairman & President of Citaglobal Berhad, said:

"Today's announcement deepens our role in the Perlis Maritime Corridor, one of Malaysia's most critical infrastructure, energy and logistics projects. Our involvement and investment in the PMC aligns with our broader vision to emerge as one of Malaysia's leading players in infrastructure development and energy transition. In addition, our equity investment enhances our prospects for future EPC contracts related to the PMC, strengthening our portfolio in the engineering and construction sector.

Notably, this deal is timely as Phase 1 of the Perlis Inland Port has recently been completed, and the port is expected to commence operations soon and will contribute significantly towards our bottom line. Given the PMC and PIP's significance in Malaysia's logistics infrastructure development, early-stage equity participation positions Citaglobal to capture potential upside as PMC assets mature and appreciate in value.

As the PMC master plan includes energy-related components such as the Perlis Power Hub, which will involve gas-based generation, solar energy, and battery energy storage systems (BESS), this investment also aligns well with Citaglobal's growth strategy in new energy while strengthening its foundation in engineering and construction.

All in all, we see this as a very strategic and synergistic investment for the success of Citaglobal and look forward to being part of this monumental development of the Perlis Maritime Corridor."

Dato' Shabaruddin Ibrahim, Group Executive Chairman of Mutiara Perlis Sdn Bhd, said:

"We welcome Citaglobal into the Perlis Maritime Corridor family, and are excited to work together. Together, we have a shared vision of developing the local economy of Perlis, improving social wellbeing while also strengthening Malaysia's regional logistical reach in Asia.

In today's rapidly evolving port and logistics landscape, the key factors in ensuring port success are digital capabilities, end-to-end service integration, scalability and supply chain resilience. With Citaglobal as our partner, we look forward to constructing a more resilient, intelligent and customer-centric logistics network for Malaysia"

Mutiara Perlis is a joint venture ("JV") between Mutiara Infra and the Perlis State Government via Menteri Besar Inc Perlis ("MBI"), with Mutiara Infra holding an 80% stake in Mutiara Perlis and MBI holding the remaining 20%.

About Citaglobal Bhd

Citaglobal Berhad is a Malaysian public listed company with diversified interests in technology-driven sectors supporting national development and regional sustainability. The Group's core focus is on clean and renewable energy, supported by strong capabilities across civil engineering and construction, telecommunications, power generation, and manufacturing.

Citaglobal is advancing the energy transition through partnerships with global leaders. This includes a collaboration with Muhammadiyah East Java to explore the deployment of telecommunications and renewable energy infrastructure across Muhammadiyah's network of hospitals, schools, and universities across East Java. The Group has also signed an MOU with the Abu Dhabi Future Energy Company (Masdar) to jointly develop up to 2 gigawatts of clean energy capacity, including solar, wind and battery storage technologies. In 2025, Citaglobal acquired a controlling stake in Germany's LAWI Engineering GmbH (LAWI Germany), a renowned renewable power plant technology company specialising in biomass and waste-to-energy solutions. The partnership between both companies will accelerate the Group's foray into the waste-to-energy (WTE) industry, with a vision to transform the Environment division into a stand-alone, publicly listed entity within the next five years.

The Group's Civil Engineering and Construction (CEC) division delivers large-scale infrastructure projects, while its Environment division focuses on enhancing communities using eco-friendly, renewable energy solutions. Its Manufacturing division produces cold drawn bright steel for industrial use.

Citaglobal is a licensed Network Facilities Provider with expertise in tower installation, fibre network rollout and 5G enterprise solutions. The Group is also involved in integrated development and property investment.

With a growing regional footprint and a future-focused portfolio, Citaglobal is positioned as a key enabler of Malaysia's energy transition, digital infrastructure and sustainable growth.

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