

1. INTRODUCTION

The Board of Directors of Prolintas Managers Sdn. Bhd, the trustee-manager of Prolintas Infra Business Trust (“**Prolintas Infra BT**”) (“**Trustee-Manager**”), wishes to announce that Prolintas Expressway Sdn. Bhd. (“**PEX**”), and Sime Darby Property (City of Elmina) Sdn. Bhd. (“**SDPCE**”) have entered into a Letter of Undertaking (“**LOU**”) dated 8 June 2026.

PEX is the concessionaire of the Guthrie Corridor Expressway (“**GCE**”), which is one of the highway assets under Prolintas Infra BT.

PEX and SDPCE have executed an LOU for the purposes of, inter alia, the granting of permission from PEX to SDPCE to carry out some works at the entry and exit access at Elmina Interchange, GCE at SDPCE’s own cost as well as the future operation and maintenance (“**O&M**”) of the upgraded works. The details of SDPCE’s undertakings under the LOU are as provided in Paragraph 4.

The LOU falls within the ambit of Paragraph 10.08(1) of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) as a related party transaction given the interests of AmanahRaya Trustees Berhad – Amanah Saham Bumiputera (“**ART-ASB**”) and Permodalan Nasional Berhad (“**PNB**”) as set out in Paragraph 9 of this announcement.

2. INFORMATION ON PEX

PEX was incorporated in Malaysia as a private company limited by shares having its registered address at 12th Floor, Menara PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

The nature of business of PEX is principally involved in operation, maintenance and toll collection of highway.

The total issued share capital of PEX is RM180,000,000.00 comprising of 180,000,000 ordinary shares. Prolintas Managers Sdn Bhd, as the Trustee-Manager, holds 100% of PEX’s shareholding on behalf of the unitholders of Prolintas Infra BT.

The directors of PEX and their respective shareholdings as at the date of this announcement are as follows:

Name	No. of ordinary shares	Shareholding
Encik Nasution bin Mohamed	Nil	Nil
Encik Mohamad Idros bin Mosin	Nil	Nil
Encik Azmee bin Nin	Nil	Nil

3. INFORMATION ON SDPCE

SDPCE was incorporated in Malaysia as a private company limited by shares and having its business address at Level 10, Block G, No. 2 Jalan PJU 1A/7A, Ara Damansara, PJU 1A, 47301 Petaling Jaya, Selangor Darul Ehsan.

The nature of business of SDPCE is principally engaged in Property Development. SDPCE is a wholly owned subsidiary of Sime Darby Property Berhad (“SDPB”).

None of the Directors of SDPCE and SDPB are also Directors of PEX and the Company.

4. DETAILS OF THE TRANSACTION

The LOU relates to PEX’s permission for SDPCE to undertake additional works at the entry and exit access at Elmina Interchange, GCE as well as the future operation and maintenance (“O&M”) of the additional segment of the interchange.

The salient terms of the LOU are as follows:

- (a) SDPCE undertakes at its own cost to carry out and complete the works in accordance with all applicable requirements and specifications imposed by Lembaga Lebuhraya Malaysia (“LLM”) and other relevant authorities. This includes the submission of all relevant documents, provision of necessary bank guarantee and design guarantee bond as security in respect of its performance, as well as the requisite insurances, compliance with all applicable obligations and standards.
- (b) SDPCE agrees on PEX’s imposition of charges related to administration, supervision, O&M (collectively referred to as the "Third Party Development Charges" or “Charges”) at a total of Ringgit Malaysia Twelve Million, Four Hundred Fifty-Nine Thousand Seven Hundred Twenty-Four and Sen Sixty-Four (RM 12,459,724.64) only, in relation to the proposed partial upgrades of the entry and exit access at Elmina Interchange, GCE to be undertaken by SDPCE. The Charges represent the estimated related cost to be incurred by PEX until the expiry of the concession of GCE in 2062. The Charges were calculated based on LLM Guidelines related to 3rd Party Roadside Development (Pembangunan Tepi Lebuhraya – PTL).

5. RATIONALE FOR THE EXECUTION OF THE LOU

The issuance of the LOU is in the ordinary course of business of PEX on an arm’s length basis, based on terms which are not more favourable than those generally available to other third parties.

The LOU serves as an instrument to regulate the performance of works by a third party within GCE, in line with LLM’s requirements. In particular, the LOU incorporates the conditions imposed by LLM on SDPCE.

Accordingly, the LOU provides PEX with the necessary contractual assurances that SDPCE fulfils its obligations and adheres strictly to the conditions stipulated by LLM in relation to the works. This is a standard procedure adopted by PEX for all third-party works within GCE.

6. FINANCIAL EFFECTS

The LOU is not expected to have any material effect on the earnings of PEX as the Charges payable represent cost to be incurred by PEX in performing its role during the construction of the upgrades and subsequent operations and maintenance of the upgraded interchange arising from the Charges payable by SDPCE in relation to the proposed works.

The LOU is not expected have any material effect on the issued unit capital and substantial unitholders' unitholdings, as well as net assets, and gearing of Prolintas Infra BT for the financial year ending 31 December 2026, as the works will be undertaken and funded by SDPCE.

7. RISK FACTORS

The Trust does not foresee any exceptional risk other than the normal operational risks associated with the LOU and the works. Nevertheless, the Trust will take the necessary steps to mitigate the risks as and when they occur.

8. APPROVAL REQUIRED

The LOU is not subject to the approval from the Trust's unitholders and/or any regulatory authorities.

9. DIRECTORS' AND MAJOR SHAREHOLDERS' AND/OR PERSONS CONNECTED WITH A DIRECTOR OR MAJOR SHAREHOLDER'S INTERESTS

The execution and acceptance of the LOU by SDPCE is regarded as a related party transaction of a revenue or trading nature ("RPT") pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Save as disclosed below, none of the Directors, and/or major unitholders of the Trust, major shareholders of the Trustee-Manager and/or persons connected with them has any interest, direct or indirect, in the LOU:

- (i) ART-ASB, an indirect major unitholder of the Trust, and an indirect major shareholder of the Trustee-Manager, is also a major shareholder of SDPB holding an equity interest of 33.11% as at 30 April 2026; and
- (ii) PNB, an indirect major unitholder of the Trust and an indirect major shareholder of the Trustee-Manager, is a person connected with ART-ASB, and is also a shareholder of SDPB holding an equity interest of 4.45% as at 30 April 2026.

10. PERCENTAGE RATIO

The highest percentage ratio applicable pursuant to Paragraph 10.02(g) of the Listing Requirements is 2.07% computed based on the latest audited consolidated financial statements of the Company for the financial year ended 31 December 2025.

11. STATEMENT BY THE AUDIT COMMITTEE

The Audit Committee of the Trust, after having considered all aspects of the LOU, is of the opinion that the LOU is in the best interest of the Prolintas Infra BT, fair, reasonable and on normal commercial terms and not detrimental to the interest of the minority unitholders of Prolintas Infra BT.

12. STATEMENT BY THE BOARD OF DIRECTORS

The Board, after having considered all aspects of the LOU, is of the opinion that the LOU is in the best interest of Prolintas Infra BT and is not detrimental to the interests of the unitholders of Prolintas Infra BT.

This announcement is dated 8 June 2026.