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PRESS RELEASE

18 November 2025

IGB Berhad Expands Landbank with 24.3-Acre Acquisition in Perak for Strategic Development

Highlights:

- *The freehold land is situated in Bandar Meru Raya, adjacent and convenient access to the North-South Expressway.*
- *The acquisition enhances our presence in Ipoh and fosters synergies with the Group's core business sectors.*

Kuala Lumpur, 18 November 2025 – IGB Berhad (IGB) today, through its wholly-owned indirect subsidiary, Bintang Sentral Sdn Bhd (BSSB), entered into an agreement to acquire two freehold land parcels totalling 24.3 acres in Bandar Meru Raya, Ipoh, Perak for a cash consideration of RM43.65 million.

The land comprises two adjoining parcels connected by an existing reinforced concrete bridge crossing a water retention pond. The site, previously occupied by Movie Animation Park Studios, is highly advantageous as it already has supporting infrastructure in place.

The land parcels are strategically located along the North-South Expressway (NSE), offering prominent frontage views from the highway, favourable connectivity to the Ipoh North Toll Plaza, and easy access for commuters. This combination of a reasonable purchase price, prime location, and excellent highway access presents the Group with a highly appealing investment opportunity that offers significant development potential.

This acquisition enhances IGB's presence in Perak, providing the Group with a foundation to capitalise on the future growth and success in the state. The site is primed for a commercial mixed-use development that aligns perfectly with the Group's long-standing expertise in its core businesses.

The acquisition is conditional upon the approval from the Malaysian Ministry of Economy and the state authority for land transfer to BSSB, which is expected to be obtained within 6 months of signing the Sale and Purchase Agreement. Unless unforeseen circumstances arise, the acquisition is anticipated to be completed in the second half of 2026.

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