

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

You should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately if you have any doubt about the Offer (as defined below).

If you have sold or transferred all your shares in Malaysia Airports Holdings Berhad, you should hand this Offer Document and the accompanying Form of Acceptance and Transfer for the Offer Shares (as defined below) immediately to the person through whom you have effected the sale or transfer for transmission to the purchaser or transferee.

Pursuant to subparagraph 11.02(3) of the Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia (“SC”) (“Rules”), the SC has notified that it has no further comments on this Offer Document. However, such notification shall not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

The SC takes no responsibility for the contents of this Offer Document, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Offer Document.

CONDITIONAL VOLUNTARY TAKE-OVER OFFER

BY

GATEWAY DEVELOPMENT ALLIANCE SDN BHD

(Registration No. 202401008832 (1554682-M))
(Incorporated in Malaysia)

PANTAI PANORAMA SDN BHD

(Registration No. 200601033845 (753604-V))
(Incorporated in Malaysia)

KWASA AKTIF SDN BHD

(Registration No. 202401013863 (1559713-K))
(Incorporated in Malaysia)

AND

GIP AUREA PTE. LTD.

(Unique Entity Number of 202407949W)
(Incorporated in Singapore)

(COLLECTIVELY, THE “JOINT OFFERORS”)

THROUGH



AmInvestment Bank

AmInvestment Bank Berhad

(Registration No. 197501002220 (23742-V))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

TO ACQUIRE

ALL THE REMAINING ORDINARY SHARES IN MALAYSIA AIRPORTS HOLDINGS BERHAD NOT ALREADY HELD BY THE JOINT OFFERORS (“OFFER SHARES”) FOR A CASH OFFER PRICE OF RM11.00 PER OFFER SHARE (“OFFER”)

Acceptances of the Offer must be received by **5:00 p.m. (Malaysian time)** on or before **Wednesday, 8 January 2025**, being the first closing date of the Offer (“**First Closing Date**”) or such later date(s) as the Joint Offerors and the Joint Ultimate Offerors (as defined herein) may decide and AmInvestment Bank Berhad may announce, on behalf of the Joint Offerors, at least two (2) days before the closing date. Subject to the provisions of the Rules and the terms and conditions set out in this Offer Document, the Joint Offerors and the Joint Ultimate Offerors may extend the date and time for the acceptance of the Offer beyond the First Closing Date. Notice of any such extension will be posted to you accordingly.

You should refer to **Appendix II** of this Offer Document for the procedures to accept the Offer. The Form of Acceptance and Transfer for the Offer Shares is enclosed with this Offer Document.

This Offer Document is dated 6 December 2024

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Offer Document and the accompanying Form of Acceptance and Transfer for the Offer Shares:

Acceptance Condition	: The condition as set out in Section 2.2 of this Offer Document
Accepting Holder	: A Holder who accepts the Offer in accordance with the terms and conditions set out in this Offer Document
Act	: Companies Act 2016
ADA	: Authorised Depository Agent as defined in the Rules of Bursa Depository
ADIA	: Abu Dhabi Investment Authority
ADM	: Authorised Direct Member as defined in the Rules of Bursa Depository
AmlInvestment Bank or Principal Adviser	: AmlInvestment Bank Berhad (Registration No. 197501002220 (23742-V))
Board	: Board of Directors
BSIP Online	: Boardroom Smart Investor Portal at https://investor.boardroomlimited.com , the Share Registrar for the Offer's proprietary application to facilitate Holders to submit their Form of Acceptance and Transfer electronically
Bursa Depository	: Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Depository Transfer Form	: Bursa Depository Transfer of Securities Request Form (FTF010)
Bursa LINK	: Bursa Securities' Listing Information Network, an electronic platform for submission of all announcements made by listed issuers on Bursa Securities
Bursa Securities	: Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CDS	: Central Depository System
Closing Date	: First Closing Date unless extended in accordance with the Rules and the terms and conditions set out in this Offer Document as the Joint Offerors and the Joint Ultimate Offerors may decide and AmlInvestment Bank may announce, on behalf of the Joint Offerors, at least two (2) days before the Closing Date
CMSA	: Capital Markets and Services Act 2007
Dissenting Holder	: Any Holder who has not accepted the Offer and/or failed or refused to transfer their Offer Shares to the Joint Offerors in accordance with the terms and conditions set out in this Offer Document
Distribution	: Any dividend and/or any other distribution declared, made or paid by the Offeree to its shareholders
EBITDA	: Earnings before interest, taxation, depreciation and amortisation
EPF	: Employees Provident Fund Board, being one of the Joint Ultimate Offerors for the Offer

DEFINITIONS (Cont'd)

EPF Undertaking	: Written undertaking from EPF dated 15 May 2024 to irrevocably accept the Offer in respect of its 131,129,212 Shares, representing 7.86% of the total issued share capital of MAHB
EPS	: Earnings per share
EV	: Enterprise value
First Closing Date	: 5:00 p.m. (Malaysian time) on Wednesday, 8 January 2025, being at least 21 days from the Posting Date
Form of Acceptance and Transfer	: Form of acceptance and transfer for the Offer Shares as enclosed with this Offer Document
FYE	: Financial year ended
GDA	: Gateway Development Alliance Sdn Bhd (Registration No. 202401008832 (1554682-M)), being one of the Joint Offerors for the Offer
GIM	: Global Infrastructure Management, LLC (Registration No. 4215071), the investment manager of GIP Funds V
GIM EM	: GIM EM Manager, LLC (Registration No. 7266414), the investment manager of GIP EM Funds and a wholly-owned subsidiary of GIM
GIP	: Global Infrastructure Partners, being the trading name for the funds ultimately managed or advised by GIM
GIP Aurea	: GIP Aurea Pte. Ltd. (incorporated in Singapore with Unique Entity Number of 202407949W), being one of the Joint Offerors for the Offer and a wholly-owned subsidiary of GIP Aurea Holdco Pte. Ltd.
GIP EM Funds	: Collectively, Global Infrastructure Partners Emerging Markets Fund I, L.P., Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P. and Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P., managed by GIM EM
GIP Funds V	: Collectively, Global Infrastructure Partners V-A/B AIV 7, L.P., Global Infrastructure Partners V-C Intermediate, L.P., Global Infrastructure Partners V-C2 Intermediate L.P. and GIP V Friends & Family Fund, L.P., managed by GIM
HLIB or Independent Adviser	: Hong Leong Investment Bank Berhad (Registration No. 197001000928 (10209-W)), being the independent adviser appointed by the Non-Interested Directors of MAHB in accordance with paragraph 3.06 of the Rules to advise the Holders and Non-Interested Directors of MAHB on the Offer
Holder	: Each holder of the Offer Shares, including EPF (one of the Joint Ultimate Offerors) who will accept the Offer in respect of its shareholdings in MAHB
Independent Advice Circular	: Independent advice circular comprising the letter from the Board of MAHB and the independent advice letter to be issued by the Independent Adviser to the Holders in relation to the Offer
Joint Offerors	: Collectively, GDA, PPSB, KASB and GIP Aurea
Joint Ultimate Offerors	: Collectively, UEMG and EPF

DEFINITIONS (Cont'd)

KASB	:	Kwasa Aktif Sdn Bhd (Registration No. 202401013863 (1559713-K)), being one of the Joint Offerors for the Offer and a wholly-owned subsidiary of EPF
Khazanah	:	Khazanah Nasional Berhad (Registration No. 199301020767 (275505-K))
Khazanah Undertaking	:	Written undertaking from Khazanah dated 15 May 2024 to irrevocably accept the Offer in respect of its 4,132,667 Shares, representing 0.25% of the total issued share capital of MAHB
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	28 November 2024, being the latest practicable date prior to the Posting Date
Market Day	:	A day on which Bursa Securities is open for trading in securities
MAHB or Offeree	:	Malaysia Airports Holdings Berhad (Registration No. 199901012192 (487092-W))
MAHB Group	:	Collectively, MAHB and its subsidiaries
MAHB Shares or Shares	:	Ordinary shares in MAHB
NA	:	Net assets
Non-Interested Directors of MAHB	:	The non-interested directors of MAHB namely, Dato' Ir. Haji Mohamad Bin Husin, Ramanathan A/L Sathiamutti, Cheryl Khor Hui Peng, Dato' Seri Ir. Koe Peng Kang and Chris Chia Woon Liat
Non-Resident Holder	:	A Holder (including without limitation, any custodian, agent, representative, nominee and trustee) who is a citizen or national of, or resident in, or has registered address in a jurisdiction outside Malaysia, or is incorporated or registered with, or approved by any authority outside Malaysia, or is a non-resident within the definition prescribed under the Financial Services Act 2013
Notice	:	Notice of the Offer dated 15 November 2024 which was served to the Board of MAHB by AmInvestment Bank, on behalf of the Joint Offerors, in accordance with subparagraph 9.10(1) of the Rules
Notice LTD	:	14 November 2024, being the last trading day prior to the date of the Notice
Offer	:	Conditional voluntary take-over offer by the Joint Offerors through AmInvestment Bank to acquire the Offer Shares at the Offer Price in accordance with the terms and conditions set out in this Offer Document, including any revision thereof
Offer Document	:	This document dated 6 December 2024 which sets out the details of the Offer together with the enclosed Form of Acceptance and Transfer
Offer Period	:	The period commencing from 15 May 2024, being the date of the Pre-Conditional Offer Announcement, until the earlier of either: (i) the Closing Date; or (ii) the date on which the Offer lapses or is withdrawn with the written consent of the SC

DEFINITIONS (Cont'd)

Offer Price	: Cash offer price of RM11.00 for each Offer Share, subject to any adjustment in the manner as set out in Section 2.1(ii) of this Offer Document
Offer Shares	: All the remaining 1,118,098,325 Shares not already held by the Joint Offerors as at LPD, representing 67.01% of the total issued MAHB Shares, which includes 131,129,212 MAHB Shares held by EPF (one of the Joint Ultimate Offerors) as at LPD, representing 7.86% of the total issued MAHB Shares, who will accept the Offer
Official List	: A list specifying all securities listed on Bursa Securities
PACs	: Persons acting in concert with the Joint Offerors and the Joint Ultimate Offerors in relation to the Offer in accordance with subsections 216(2) and/or 216(3) of the CMSA
PBR	: Price-to-book ratio
PER	: Price-to-earnings ratio
Platinum Globe	: Platinum Globe A 2013 RSC Limited (incorporated in the jurisdiction of the Abu Dhabi Global Market with Registration No. 000009588), a wholly-owned subsidiary of ADIA
Posting Date	: 6 December 2024, being the date of posting of this Offer Document
PPSB	: Pantai Panorama Sdn Bhd (Registration No. 200601033845 (753604-V)), being one of the Joint Offerors for the Offer and a wholly-owned subsidiary of UEMG
Pre-Conditional Offer	: The pre-conditional offer made by the Joint Offerors on 15 May 2024 in accordance with paragraph 6.02 of the Rules
Pre-Conditional Offer Announcement	: The announcement on the Pre-Conditional Offer dated 15 May 2024
Pre-Conditional Offer LTD	: 14 May 2024, being the last trading day prior to the date of the Pre-Conditional Offer Announcement
Pre-Conditions	: Pre-conditions to the making of the Offer as set out in Section 1.4 of this Offer Document
Priority Initiatives	: The priority initiatives as set out in Section 3.6 of this Offer Document
Public Spread Requirement	: Requirement under Subparagraph 8.02(1) of the Listing Requirements which stipulates that a listed issuer must ensure that at least 25% of its total listed shares (excluding treasury shares) are in the hands of public shareholders to ensure its continued listing on the Main Market of Bursa Securities
Relevant Day	: The Market Day following the day on which the Offer is closed, becomes or is declared unconditional as to acceptances, revised or extended, as the case may be
Restricted Jurisdiction	: Any jurisdiction where the extension or acceptance of the Offer or where the sending or making available of information concerning the Offer to the Holders in such jurisdiction would or might be in contravention of local laws or regulations in that jurisdiction

DEFINITIONS (Cont'd)

Rules	:	Rules on Take-overs, Mergers and Compulsory Acquisitions issued by the SC
Rules of Bursa Depository	:	Rules of Bursa Depository as issued under the SICDA
SBL	:	Securities Borrowing and Lending
SC	:	Securities Commission Malaysia
Share Registrar for the Offer	:	Boardroom Share Registrars Sdn Bhd (Registration No. 199601006647 (378993-D)), acting as the registrar for acceptances of the Offer, to whom acceptances of the Offer should be forwarded. The address and contact details of the Share Registrar for the Offer are set out in Section 1.9 of Appendix II of this Offer Document
SICDA	:	Securities Industry (Central Depositories) Act 1991
UEMG	:	UEM Group Berhad (Registration No. 196601000085 (6551-K)), being one of the Joint Ultimate Offerors and a wholly-owned subsidiary of Khazanah
Undertakings	:	Collectively, EPF Undertaking and Khazanah Undertaking
VWAMP	:	Volume weighted average market price
YTD	:	Year to date

Currency

RM and sen	:	Ringgit Malaysia and sen respectively, the lawful currency of Malaysia
USD	:	United States Dollar

All references to “**you**” or “**Holder**” in this Offer Document are to each Holder of the Offer Shares, being the person to whom this Offer is being made. All references to “**we**”, “**us**”, “**our**” and “**ourselves**” in this Offer Document are to AmlInvestment Bank, acting on behalf of the Joint Offerors for the Offer.

Unless specifically referred to, words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include corporations, unless otherwise specified.

Any reference in this Offer Document to the provisions of any statute, rules, regulation or rules of stock exchange shall (where the context admits) be construed as a reference to the provisions of such statute, rules, regulation or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments to the statute, rules, regulation or rules of stock exchange for the time being in force.

Any reference to a time of day in this Offer Document shall be a reference to Malaysian time, unless otherwise specified.

Certain amounts and percentage figures included in this Offer Document have been subject to rounding adjustments. Any discrepancy in the tables and diagrams included in this Offer Document between the amounts listed, actual figures and the totals are due to rounding.

Where a period specified in this Offer Document ends on a day which is not a Market Day, the period is extended until the next Market Day.

All information relating to MAHB in this Offer Document has been obtained from publicly available sources.

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FORM OF ACCEPTANCE AND TRANSFER ENCLOSED



AmInvestment Bank

6 December 2024

Registered office of
GATEWAY DEVELOPMENT ALLIANCE SDN BHD
19-2, Mercu UEM
Jalan Stesen Sentral 5, Kuala Lumpur Sentral
50470 Kuala Lumpur
Wilayah Persekutuan, Malaysia

Registered office of
AMINVESTMENT BANK BERHAD
22nd Floor, Bangunan AmBank Group
55 Jalan Raja Chulan
50200 Kuala Lumpur

Registered office of
PANTAI PANORAMA SDN BHD
19-2, Mercu UEM
Jalan Stesen Sentral 5, Kuala Lumpur Sentral
50470 Kuala Lumpur
Wilayah Persekutuan, Malaysia

Registered office of
KWASA AKTIF SDN BHD
Level 13A-6, Menara Milenium
Jalan Damanlela, Pusat Bandar Damansara
50490 Kuala Lumpur

Registered office of
GIP AUREA PTE LTD
9 Straits View, #06-07
Marina One West Tower
Singapore (018937)

To: The Holders

Dear Sir/Madam,

CONDITIONAL VOLUNTARY TAKE-OVER OFFER BY THE JOINT OFFERORS THROUGH AMINVESTMENT BANK TO ACQUIRE THE OFFER SHARES FOR A CASH OFFER PRICE OF RM11.00 PER OFFER SHARE

1. INTRODUCTION

- 1.1 On 15 May 2024, AmInvestment Bank, on behalf of the Joint Offerors, announced that, subject to and contingent upon the satisfaction (without conditions or on conditions reasonably satisfactory to the Joint Offerors) or waiver of the Pre-Conditions as set out in **Section 1.4** of this Offer Document, the Joint Offerors intend to undertake a conditional voluntary take-over offer to acquire the Offer Shares at the Offer Price.
- 1.2 UEMG and EPF are the shareholders of PPSB and KASB, being part of the Joint Offerors, respectively and are the Joint Ultimate Offerors.
- 1.3 The Offer Shares include the shareholdings of EPF (one of the Joint Ultimate Offerors) in MAHB who will accept the Offer in respect of its holding of 131,129,212 MAHB Shares, representing 7.86% of the total issued MAHB Shares as at LPD.

AmInvestment Bank Berhad 197501002220 (23742-V)

A member of the AmBank Group

(A Participating Organisation of Bursa Malaysia Securities Berhad)

22nd Floor, Bangunan AmBank Group, No 55 Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia. P.O.Box 10233, 50708 Kuala Lumpur, Malaysia.

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1.4 AmlInvestment Bank, on behalf of the Joint Offerors, announced the following in relation to the pre-conditions to the making of the Offer, i.e. the Pre-Conditions:

- (i) on 12 June 2024, AmlInvestment Bank announced that the Joint Offerors have, on 11 June 2024, received a certificate issued by the General Authority for Competition of Saudi Arabia ("**GAC**") confirming that the transaction contemplated in the Offer does not require notification to the GAC. Accordingly, the Pre-Condition relating to the merger control approval, or notification that such approval is not required, from the GAC pursuant to Royal Decree M/75 of 29/6/1440H was fulfilled;
- (ii) on 6 August 2024, AmlInvestment Bank announced that, on 26 May 2024, the Egyptian Competition Authority ("**ECA**") published new guidelines entitled the Control of Economic Concentrations according to the provisions of the Egyptian Competition Law ("**Guidelines**"). The Guidelines provide further details on the application of Law 3 of 2005 on the Protection of Competition and Prohibition of Monopolistic Practices, as amended by Law No. 175 of 2022 effective December 2022. Pursuant to the review of the Guidelines, lawful completion of the Offer is no longer contingent upon a pre-conditional notification to the ECA.

Accordingly, the Joint Offerors have elected to waive the Pre-Condition relating to the receipt of merger control approval (whether by lapse of time or express confirmation) from the ECA pursuant to Law 3 of 2005 on the Protection of Competition and Prohibition of Monopolistic Practices, as amended by Law No. 175 of 2022 effective December 2022;

- (iii) on 19 August 2024, AmlInvestment Bank announced that on 15 August 2024, the Turkish Competition Board ("**TCB**") unconditionally approved the notified transaction, the notice of which was received by the Joint Offerors on 16 August 2024. Accordingly, the Pre-Condition relating to the receipt of a non-infringement decision from the TCB pursuant to Article 7 of Law No. 4054 on the Protection of Competition (as may be amended, modified or re-enacted by other legislation) was fulfilled.

AmlInvestment Bank had also on even date, announced that save for the approval required from the TCB as mentioned above, there are no other approvals/consents required from the relevant authorities/parties in Türkiye; and

- (iv) on 8 November 2024, the Malaysian Aviation Commission ("**MAVCOM**") issued its final decision that the proposed transaction by the Joint Offerors pursuant to the Offer falls within the scope of subparagraph 54(2)(b) of the Malaysian Aviation Commission Act 2015 ("**Act 771**") and if carried into effect, will not infringe the prohibition in Section 54 of Act 771.

The final decision was, however, subject to the Joint Offerors entering into a finalised, valid, and binding shareholders' agreement, which contains their key obligations in the shareholders' agreement term sheet dated 15 May 2024 and the second draft shareholders' agreement received by MAVCOM on 24 October 2024, thereby ensuring that, post-merger, the Joint Offerors will not engage in commercial activities relating to aviation services that infringe the prohibitions under Act 771 ("**MAVCOM Condition**").

Given that the final decision was subject to the MAVCOM Condition, the final Pre-Condition was not fulfilled at that time.

On 15 November 2024, MAVCOM confirmed that it is satisfied that the MAVCOM Condition is met following its receipt and review of the executed finalised, valid and binding shareholders' agreement by the Joint Offerors.

Accordingly, on 15 November 2024, all of the Pre-Conditions (as set out above) were satisfied (without conditions or on conditions reasonably satisfactory to the Joint Offerors) or waived by the Joint Offerors, and on even date, AmlInvestment Bank, on behalf of the Joint Offerors, served the Notice to the Board of MAHB, in accordance with subparagraph 9.10(1) of the Rules.

- 1.5 The shareholders' agreement referred to in Section 1.4(iv) above was entered into between the Joint Offerors on 14 November 2024 and sets out the basis on which the Joint Offerors have agreed to govern and regulate the affairs of the MAHB Group. The key operative provisions of the shareholders' agreement will take effect when the Acceptance Condition is met.
- 1.6 On 15 November 2024, the Board of MAHB announced the receipt of the Notice and a copy of the Notice was despatched to the Holders on 22 November 2024.
- 1.7 On 24 July 2024, the Non-Interested Directors of MAHB announced that they had appointed HLIB as the Independent Adviser to provide comments, opinions, information and recommendation on the Offer to the Holders and Non-Interested Directors of MAHB, in accordance with paragraph 3.06 of the Rules.
- 1.8 GDA is a special purpose vehicle incorporated to jointly undertake the Offer together with PPSB, KASB and GIP Aurea as well as the Joint Ultimate Offerors.
- 1.9 As at the date of the Pre-Conditional Offer Announcement, 550,456,107 Shares representing 32.99% of the total issued share capital of MAHB have been transferred by Khazanah to PPSB, a wholly-owned subsidiary of UEMG, which in turn is wholly-owned by Khazanah.
- 1.10 As at LPD, the PACs of the Joint Offerors and the Joint Ultimate Offerors for the Offer who hold MAHB Shares, directly and/or indirectly (i.e. Khazanah and ADIA), and the entities of GIP as well as ADIA who will have an interest in MAHB if the Acceptance Condition is met, are as follows:

Name	Description of relationship
<u>PAC to PPSB and UEMG</u> Khazanah	Holds 100% of voting shares in UEMG
<u>PACs to GIP Aurea ⁽¹⁾</u> GIM	Investment manager of GIP Funds V, and sole member of GIM EM, the investment manager of GIP EM Funds
GIM EM	Investment manager of GIP EM Funds
Global Infrastructure GP V, L.P.	General partner of GIP V Friends & Family Fund, L.P. and Global Infrastructure Partners V-C Intermediate, L.P.. Global Infrastructure GP V, L.P. wholly-owns Global Infrastructure GP V (Lux), Sarl and is the ultimate general partner of GIP Funds V
Global Infrastructure GP V (Lux), Sarl	General partner of Global Infrastructure Partners V-A/B AIV 7, L.P., Global Infrastructure Partners V-C2 Intermediate, L.P., GIP V Master Lux, L.P. and GIP V Aurea Holding Partnership, L.P.
Global Infrastructure Partners Emerging Markets Fund GP, L.P.	General partner of Global Infrastructure Partners Emerging Markets Fund I, L.P., Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P., GIP EM Holding Partnership L.P. and GIP EM Aurea Holding Partnership, L.P.. Global Infrastructure Partners Emerging Markets Fund GP, L.P. wholly-owns GIP EM Fund GP Luxco Sarl and is the ultimate general partner of GIP EM Funds
GIP EM Fund GP Luxco Sarl	General partner of Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P.
GIP Funds V	Comprises of Global Infrastructure Partners V-A/B AIV 7, L.P., Global Infrastructure Partners V-C Intermediate, L.P., Global Infrastructure Partners V-C2 Intermediate L.P. and GIP V Friends & Family Fund, L.P., which collectively hold 100% interest in GIP V Master Lux, L.P.
GIP V Master Lux, L.P.	Holds 100% interest in GIP V Aurea Holding Partnership, L.P.

Name	Description of relationship
GIP V Aurea Holding Partnership, L.P.	Holds 50% interest in GIP Aurea Holdco Pte. Ltd. ⁽²⁾
GIP EM Funds	Comprises of Global Infrastructure Partners Emerging Markets Fund I, L.P., Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P. and Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P., which collectively hold 100% interest in GIP EM Holding Partnership, L.P.
GIP EM Holding Partnership, L.P.	Holds 100% interest in GIP EM Aurea Holding Partnership, L.P.
GIP EM Aurea Holding Partnership, L.P.	Holds 50% interest in GIP Aurea Holdco Pte. Ltd. ⁽³⁾
GIP Aurea Holdco Pte. Ltd.	Holds 100% interest in GIP Aurea ⁽⁴⁾
Platinum Globe	Platinum Globe would hold 16.67% interest in GIP Aurea after the fulfilment of the Acceptance Condition ⁽⁴⁾
ADIA	Holds 100% interest in Platinum Globe

Notes:

- (1) Save for ADIA, none of the PACs to GIP Aurea hold MAHB Shares as at LPD.
- (2) If the Acceptance Condition is met, it is envisaged that GIP V Aurea Holding Partnership, L.P. will hold more than 80% interest in GIP Aurea Holdco Pte. Ltd..
- (3) If the Acceptance Condition is met, it is envisaged that GIP EM Aurea Holding Partnership, L.P. will hold less than 20% interest in GIP Aurea Holdco Pte. Ltd..
- (4) If the Acceptance Condition is met, it is envisaged that GIP Aurea Holdco Pte. Ltd. and Platinum Globe will hold 83.33% and 16.67% equity interest in GIP Aurea, respectively.

For the avoidance of doubt, the Offer is extended, on the same terms and conditions, to the PACs, as well as to EPF (one of the Joint Ultimate Offerors).

- 1.11 As at LPD, the total shareholdings of the Joint Offerors, Joint Ultimate Offerors and their PACs in the Offeree is 687,822,214 MAHB Shares, representing 41.22% of the total MAHB Shares in issue. Save as disclosed below, none of the Joint Offerors, Joint Ultimate Offerors and their PACs have shareholdings, whether direct or indirect, in the Offeree as at LPD:

Name	<----- Direct ----->		<----- Indirect ----->	
	Number of Shares held	(1) %	Number of Shares held	(1) %
<u>Joint Offerors</u>				
PPSB	550,456,107	32.99	-	-
<u>Joint Ultimate Offerors</u>				
UEMG	-	-	⁽²⁾ 550,456,107	32.99
EPF	131,129,212	7.86	-	-
<u>PACs</u>				
Khazanah	4,132,667	0.25	⁽³⁾ 550,456,107	32.99
ADIA	⁽⁴⁾ 2,104,228	0.13	-	-

Notes:

- (1) Based on 1,668,554,432 MAHB Shares in issue as at LPD.
- (2) Deemed interest by virtue of Section 8(4) of the Act through PPSB.
- (3) Deemed interest by virtue of Section 8(4) of the Act through UEMG.
- (4) Held directly by ADIA and via external fund managers.

1.12 As at LPD, MAHB does not have any outstanding convertible security and treasury share.

For information purposes, MAHB has issued one (1) special rights redeemable preference share held by the Minister of Finance (Incorporated), which does not carry any voting rights, and is not the subject of the Offer.

1.13 GDA will pay to each Accepting Holder, the Offer Price in accordance with the terms of this Offer Document. All of the Offer Shares accepted under the Offer will be registered in the name of GDA.

1.14 As at LPD, save for the Undertakings, none of the Joint Offerors, Joint Ultimate Offerors nor their PACs have received any irrevocable undertaking from any Holder to accept the Offer. In respect of ADIA, the PAC of GIP Aurea, ADIA's shareholding in the Offeree is controlled by ADIA's public equity departments who have not confirmed an intention as regards to its shareholding, including with respect to this Offer (whereby ADIA's participation is managed by its infrastructure department). Due to governance independence between the various ADIA departments, the infrastructure department has no visibility nor influence over decisions with respect to the existing MAHB Shares held.

1.15 The SC had vide its letter dated 4 December 2024, notified that it has no further comments on this Offer Document pursuant to subparagraph 11.02(3) of the Rules. However, such notification shall not be taken to suggest that the SC recommends the Offer or assumes responsibility for the correctness of any statements made or opinions or reports expressed in this Offer Document.

1.16 The tentative timeline in respect of the Offer is as follows:

Date	Events
Friday, 6 December 2024	Posting of this Offer Document
Monday, 16 December 2024	Last day for the issuance of the Independent Advice Circular
Wednesday, 8 January 2025	First Closing Date ⁽¹⁾

Note:

- (1) *The Offer will remain open for acceptances until 5:00 p.m. (Malaysian time) on the First Closing Date unless extended in accordance with the Rules and the terms and conditions set out in this Offer Document as the Joint Offerors and the Joint Ultimate Offerors may decide. Any such extension will be announced by AmInvestment Bank, on behalf of the Joint Offerors, at least two (2) days before the Closing Date. Notice of any such extension will be posted to you accordingly.*

THIS OFFER DOCUMENT IS A FORMAL OFFER BY THE JOINT OFFERORS, THROUGH AMINVESTMENT BANK, TO ACQUIRE YOUR OFFER SHARES SUBJECT TO THE TERMS AND CONDITIONS AS SET OUT IN THIS OFFER DOCUMENT.

YOU ARE ADVISED TO CAREFULLY READ THIS OFFER DOCUMENT AND THE INDEPENDENT ADVICE CIRCULAR WHICH WILL BE DESPATCHED TO YOU WITHIN 10 DAYS FROM THE DATE OF THIS OFFER DOCUMENT. YOU SHOULD CAREFULLY CONSIDER THE RECOMMENDATION OF THE INDEPENDENT ADVISER BEFORE MAKING YOUR DECISION REGARDING THE OFFER.

YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY IF YOU HAVE ANY DOUBT ABOUT THE OFFER.

IF YOU WISH TO ACCEPT THE OFFER, YOU SHOULD COMPLETE AND SIGN THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER ACCORDING TO THE INSTRUCTIONS CONTAINED THEREIN. PLEASE REFER TO APPENDIX II OF THIS OFFER DOCUMENT FOR DETAILS ON THE PROCEDURES FOR ACCEPTING THE OFFER AND THE METHOD OF SETTLEMENT OF THE OFFER. SPECIFIC INSTRUCTIONS FOR NON-RESIDENT HOLDERS WHO WISH TO ACCEPT THE OFFER ARE ALSO SET OUT IN SECTION 3 OF APPENDIX II OF THIS OFFER DOCUMENT.

YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER.

2. TERMS AND CONDITIONS OF THE OFFER

The principal terms and conditions of the Offer, unless otherwise directed or permitted to be varied by the SC, are as follows:

2.1 Consideration for the Offer Shares

- (i) GDA will pay to each Accepting Holder, the Offer Price in accordance with the method of settlement as set out in **Section 2.4** of this Offer Document. The Offer Price will be satisfied entirely in cash.

All of the Offer Shares accepted under the Offer will be registered in the name of GDA. Upon fulfilment of the Acceptance Condition, PPSB will transfer the MAHB Shares it then holds to GDA, in exchange for shares in GDA. Assuming full acceptance by all the Holders under the Offer, the effective interest of PPSB, KASB and GIP Aurea in the Offeree will be as follows:

Name of direct shareholders of GDA (upon full acceptance by all the Holders under the Offer)	Effective interest in the Offeree
	(%)
PPSB	40.00
KASB	30.00
GIP Aurea	30.00
Total	100.00

The actual effective interest of the above shareholders of GDA in the Offeree upon the completion of the Offer will depend on the eventual acceptance level of the Offer. So long as the Acceptance Condition is met, the proportion of effective interest by PPSB, KASB and GIP Aurea will remain at 40%:30%:30% with regards to their effective interest in the Offeree.

For illustration, where the Offer achieves 90% acceptance level, the effective interest of PPSB, KASB and GIP Aurea in the Offeree will be 36%, 27% and 27% respectively.

Should the Acceptance Condition be revised to a lower percentage in accordance with Section 2.2(iii) of this Offer Document, an announcement will be made at that juncture (including changes to the proportion of effective interest, if any).

As at LPD, the Joint Offerors do not intend to restructure their direct and/or indirect shareholdings in the Offeree after the completion of the Offer.

- (ii) If the Offeree declares, makes or pays any Distribution on or after the date of the Pre-Conditional Offer Announcement but prior to the Closing Date, and the Holders are entitled to retain such Distribution, the Joint Offerors and the Joint Ultimate Offerors will reduce the Offer Price by an amount equivalent to the net Distribution per MAHB Share which the Holders of such Offer Shares are entitled to retain.
- (iii) As at LPD, the Joint Offerors and Joint Ultimate Offerors are not aware of any Distribution which has been declared by MAHB that is payable on or after the date of the Pre-Conditional Offer Announcement but up to LPD.
- (iv) The Holders may accept the Offer in respect of all or a part of the Offer Shares that they hold. The cash consideration payable to an Accepting Holder pursuant to the valid acceptance of the Offer will be rounded down to the nearest whole sen. GDA will not pay fractions of a sen, if any, to any Accepting Holder.

2.2 Condition of the Offer

- (i) The Offer is conditional upon the Joint Offerors having received, on or before the Closing Date, valid acceptances by the Holders (provided that such acceptances are not, where permitted, subsequently withdrawn), which will result in the Joint Offerors and the Joint Ultimate Offerors holding, together with such Shares that are already acquired, held or entitled to be acquired or held, not less than 90.00% of the total issued MAHB Shares ("**Acceptance Condition**").
- (ii) The Offer is conditional upon the fulfilment of the Acceptance Condition on or before the Closing Date, failing which the Offer shall lapse and all acceptances shall be returned to the Accepting Holders, and the Joint Offerors and the Joint Ultimate Offerors will thereafter cease to be bound by any such prior acceptances of the Offer.
- (iii) Nevertheless, the Joint Offerors and the Joint Ultimate Offerors reserve the right to revise the level of the Acceptance Condition to a lower level, provided that the revised Offer shall remain open for not less than 14 days following the date of such revision and the Holders who have accepted the Offer being permitted to withdraw their acceptances within eight (8) days of the notification of the revision.

2.3 Duration of the Offer

- (i) The Offer will remain open for acceptances **until 5:00 p.m. (Malaysian time)** on 8 January 2025, being the First Closing Date, or such later date(s) as the Joint Offerors and Joint Ultimate Offerors may decide and as announced by AmInvestment Bank on behalf of the Joint Offerors at least two (2) days before the Closing Date, unless the Joint Offerors and Joint Ultimate Offerors withdraw the Offer with the SC's prior written approval and in such event every person shall be released from any obligation incurred under the Offer. Notice of such extension will be posted to the Holders accordingly.
- (ii) Further information on the duration of the Offer is set out in **Section 2 of Appendix I** of this Offer Document.

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2.4 Method of settlement

- (i) Save for the Joint Offerors' and Joint Ultimate Offerors' right to reduce the Offer Price as set out in **Section 2.1(ii)** of this Offer Document and except with the consent of the SC, the consideration to which any Holder is entitled under the Offer will be settled in full in accordance with the terms and conditions of the Offer without regard to any lien, right of set-off, counter-claim or other analogous right to which the Joint Offerors may otherwise be or claim to be entitled against the Accepting Holders. However, this is without prejudice to the Joint Offerors' right to make any claim against the Accepting Holders after such full settlement in respect of a breach of any of the warranties as set out in **Section 1 of Appendix I** of this Offer Document.
- (ii) If the Joint Offerors deem the acceptances of the Offer Shares as valid and complete in all respects in accordance with the terms and conditions set out in the Offer Document, GDA will settle the consideration for the Offer on behalf of the Joint Offerors via:
 - (a) remittance into the Accepting Holder's bank account, if the Accepting Holder has registered their bank account with Bursa Depository for the purposes of cash dividend/distribution. Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts; or
 - (b) otherwise, if the Accepting Holder has not registered such details with Bursa Depository prior to the date of the valid acceptances, remittance in the form of cheque(s), banker's draft(s) and/or cashier's order(s) will be posted by ordinary mail to the Accepting Holder (or their designated agents, as they may direct) at their registered Malaysian addresses last maintained with Bursa Depository, at their own risk,within 10 days from:
 - (aa) the date the Offer becomes or is declared unconditional, if the valid acceptances are received during the period when the Offer is still conditional; or
 - (bb) the date of the valid acceptances, if the valid acceptances are received during the period after the Offer is or has become or has been declared unconditional.
- (iii) Non-Resident Holders are advised that the settlement for the acceptance of the Offer Shares will be made in Ringgit Malaysia (RM). Non-Resident Holders who wish to convert the said consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges levied by the respective financial institutions.

2.5 Other terms and conditions and procedures for acceptance

Further information on the other terms and conditions of the Offer and the procedures for acceptance are set out in **Appendix I** and **Appendix II** of this Offer Document respectively.

3. RATIONALE FOR THE OFFER

3.1 Airports are critical infrastructure and enablers of economic activity through the flow of passengers and cargo.

3.2 Malaysia is strategically located in the rapidly growing South-East Asian aviation market and has the potential to play an important role in long-haul, global, air connectivity. Malaysia's network of capital city and regional airports has the potential to develop a broad base of origin and destination traffic, transit traffic, and freight.

- 3.3** Presently, Malaysia’s long-haul air connectivity underperforms regional peers, adversely impacting Malaysia’s ability to attract leisure and business travel, and foreign investment. The Joint Offerors and the Joint Ultimate Offerors believe that improved connectivity will stimulate traffic growth with resultant economic benefits.
- 3.4** MAHB manages 39 airports across Malaysia (consisting of five (5) international airports, 17 domestic airports and 17 short take-off and landing ports) and one (1) international airport in Istanbul, Türkiye. MAHB’s airports are key gateways to Malaysia and Türkiye, and it is crucial to MAHB that its international airports demonstrate high and consistent service standards and provide an excellent passenger experience, leaving a positive and enduring impression on travellers.
- 3.5** With their combined capabilities, the Joint Offerors and the Joint Ultimate Offerors are confident that they can deliver their objectives to upgrade and modernise MAHB’s operations, enhance passenger service, improve airline connectivity and stimulate traffic growth. All of these will help unlock the potential of Malaysia’s airport network and drive the continued development of Istanbul Sabiha Gökçen in Türkiye.
- 3.6** The Joint Offerors and the Joint Ultimate Offerors believe that the objectives set out in Section 3.5 above will be best achieved by MAHB becoming a private entity, taking a long-term approach to decision-making and capital investment, and benefitting from GIP’s airport expertise. The Joint Offerors and the Joint Ultimate Offerors have identified several priority initiatives (the Priority Initiatives):
- (i) Delivering to completion high priority capital and maintenance projects: The Joint Offerors and the Joint Ultimate Offerors will place immediate focus on evaluating key capital expenditure projects and resolving delays, including the aerotrain and the baggage handling system at Kuala Lumpur International Airport (“**KLIA**”).
 - (ii) Enhancing the passenger experience: The Joint Offerors and the Joint Ultimate Offerors plan to alleviate congestion, improve passenger flows and terminal ambience at MAHB’s airports, and expand the retail and food and beverage offering.
 - (iii) Working with existing and attracting new airlines: A key focus for the Joint Offerors and the Joint Ultimate Offerors will be expanding the long-haul network at KLIA, as well as improving overall connectivity at MAHB’s state airports.
 - (iv) Maintaining the highest level of safety for passengers and employees: The well-being and safety of MAHB’s staff and travellers will, at all times, be of highest priority to the Joint Offerors and the Joint Ultimate Offerors.
 - (v) Accelerating capital investment: The Joint Offerors and the Joint Ultimate Offerors intend to allocate funding to repair and maintain existing infrastructure and equipment.
 - (vi) Upgrading and harmonising service levels: The Joint Offerors and the Joint Ultimate Offerors are committed to implementing minimum operational best practices across MAHB’s network of airports.
 - (vii) Planning investment to grow airport capacity: The Joint Offerors and the Joint Ultimate Offerors plan to invest in MAHB’s network of airports in Malaysia and Türkiye with the benefit of long-term decision-making and GIP’s expertise in expanding and optimising airport capacity.
 - (viii) Driving economic stimulus by partnering with state bodies and local businesses to expand activity around MAHB’s airports, leveraging growth in passenger and freight flows (e.g. Aeropolis).

The successful implementation of the above initiatives will be subject to market and business conditions and, to the extent required, the approval of the Minister of Finance (Incorporated) (in its capacity as the special shareholder of MAHB) and the Government of Malaysia under the Operating Agreements.

The Joint Offerors and the Joint Ultimate Offerors look forward to working with MAHB's management and its employees to implement these initiatives.

- 3.7** Accordingly, the Joint Offerors and the Joint Ultimate Offerors are offering the Holders the opportunity to realise their investment in the Offer Shares for cash at the Offer Price, which represents a 15.16% premium to the three (3)-month VWAMP of RM9.5523 per share up to and including the Pre-Conditional Offer LTD. The Offer Price also implies a 49.46% YTD increase based on the closing price of RM7.36 on 29 December 2023, which compares to the 10.40% YTD (up to and including the Pre-Conditional Offer LTD) and 10.04% YTD (up to and including the Notice LTD) performance of the benchmark index FTSE Bursa Malaysia KLCI.

4. LISTING STATUS OF THE OFFEREE, COMPULSORY ACQUISITION AND RIGHTS OF THE DISSENTING HOLDERS

4.1 Listing status of the Offeree

Subparagraph 8.02(1) of the Listing Requirements states that a listed issuer must ensure that at least 25.00% of its total listed shares (excluding treasury shares) are in the hands of public shareholders to ensure its continued listing on the Main Market of Bursa Securities. Bursa Securities may accept a percentage lower than 25.00% of the total number of listed shares (excluding treasury shares) if it is satisfied that such lower percentage is sufficient for a liquid market in such shares.

A listed issuer that fails to maintain the Public Spread Requirement may request for an extension of time to rectify the situation in the manner as may be prescribed by Bursa Securities. Where no extension of time is granted by Bursa Securities, Bursa Securities may take or impose any type of action or penalty pursuant to Paragraph 16.19 of the Listing Requirements for a breach of Subparagraph 8.02(1) of the Listing Requirements and may, in its discretion, suspend trading in the securities of the listed issuer pursuant to Subparagraph 16.02(1) of the Listing Requirements. However, the non-compliance of the Public Spread Requirement will not automatically result in the de-listing of the Offeree from the Official List. Notwithstanding this, the Joint Offerors and the Joint Ultimate Offerors will not be taking any steps to address any shortfall in the public shareholding spread of the Offeree in the event it does not meet the Public Spread Requirement after the Closing Date.

In relation to a take-over offer for the acquisition of the listed shares of a listed issuer pursuant to the Rules, upon 90.00% or more of the listed shares (excluding treasury shares) of the said listed issuer being held by a shareholder either individually or jointly with the associates of the shareholder, an immediate announcement must be made by the listed issuer pursuant to the Listing Requirements. Upon such immediate announcement, Bursa Securities shall, in the case where the offeror does not intend to maintain the listing status, suspend the trading of the listed issuer's securities immediately upon the expiry of five (5) market days from Closing Date.

A listed issuer may withdraw the listing of its securities from the Official List in a take-over offer upon 90.00% or more of its listed shares (excluding treasury shares), being held by a shareholder either individually or jointly with the associates of the said shareholder, and the listed issuer has announced the offeror's intention not to maintain the listed issuer's listing status. Notwithstanding this, Bursa Securities may at its discretion impose additional conditions for the withdrawal of the listed issuer's listing status from the Official List.

The Joint Offerors and the Joint Ultimate Offerors do not intend to maintain the listing status of the Offeree on the Main Market of Bursa Securities. If the Acceptance Condition is met, the Joint Offerors and the Joint Ultimate Offerors will procure the Offeree to take all necessary steps and procedures to withdraw its listing status from the Official List in accordance with the Listing Requirements. However, if the Acceptance Condition is revised to a lower level, the Joint Offerors and the Joint Ultimate Offerors will pursue the appropriate route to de-list the Offeree.

If the de-listing of the Offeree from the Official List is successful, the Shares will no longer be traded on Bursa Securities.

4.2 Compulsory acquisition and rights of the Dissenting Holders

Subsection 222(1) of the CMSA provides that, where an offeror:

- (a) has made a take-over offer for all the shares or all the shares in any particular class in an offeree; and
- (b) has received acceptances of not less than nine-tenths in the nominal value* of the offer shares,

Note:

* *Section 74 of the Act provides that all shares issued before or upon the commencement of the Act shall have no par or nominal value. Accordingly, references to "nominal value" in subsection 222(1) of the CMSA shall refer to the number of Offer Shares instead.*

the offeror may, within four (4) months of the date of the take-over offer, acquire the remaining shares or remaining shares in any particular class in the offeree, by issuing a notice in the form or manner specified by the SC to such effect, to all dissenting shareholders provided that the notice:

- (i) is issued within two (2) months from the date of achieving the conditions under subsections 222(1)(a) and 222(1)(b) of the CMSA; and
- (ii) is accompanied by a copy of a statutory declaration by the offeror that the conditions for the giving of the notice are satisfied.

Subsection 222(1A) of the CMSA provides that, for the purpose of subsection 222(1)(b) of the CMSA, the acceptances shall not include shares already held at the date of the take-over offer by the offeror or persons acting in concert.

If the Offer has been accepted by the Holders of not less than nine-tenths in the nominal value of the Offer Shares (excluding Shares held by the Joint Offerors, Joint Ultimate Offerors and their PACs as at the date of the Offer) on or before the Closing Date, **the Joint Offerors and the Joint Ultimate Offerors intend to invoke the provisions of Section 222 of the CMSA** to compulsorily acquire any remaining Offer Shares from the Dissenting Holders, and necessary steps will also be taken to de-list the Offeree from the Official List. Under such circumstances, all the Holders of these Offer Shares will be paid in cash for the Offer Shares compulsorily acquired. For the avoidance of doubt, all such Offer Shares will, subject to subsection 224(1) of the CMSA, be acquired on the same terms as set out in the Offer Document.

In accordance with subsection 224(1) of the CMSA, where a notice is given under subsection 222(1) of the CMSA, the court may, on an application made by a Dissenting Holder within one (1) month from the date on which the notice was given by the Joint Offerors, order that the Joint Offerors shall not be entitled and shall not be bound to acquire the Offer Shares of such Dissenting Holder, or specify terms of acquisition that are different from the terms of the Offer.

Notwithstanding the foregoing, Section 223 of the CMSA provides that if the Joint Offerors receive valid acceptances from the Holders resulting in the Joint Offerors, Joint Ultimate Offerors and their PACs holding not less than nine-tenths in the value of all the MAHB Shares (including Shares already held by the Joint Offerors, Joint Ultimate Offerors and their PACs as at the date of the Offer) on or before the Closing Date, a Dissenting Holder may exercise his rights under subsection 223(1) of the CMSA, by serving a notice on the Joint Offerors to require the Joint Offerors to acquire his Shares on the same terms (to the extent applicable) as set out in the Offer Document or such terms as may be agreed.

In accordance with subsection 224(3) of the CMSA, when a Dissenting Holder exercises his rights under subsection 223(1) of the CMSA, the court may, on an application made by such Dissenting Holder or by the Joint Offerors, order that the terms on which the Joint Offerors shall acquire such Offer Shares shall be as the court thinks fit.

Subsection 223(2) of the CMSA requires the Joint Offerors to give the Dissenting Holders a notice in the manner prescribed under the Rules of the rights that are exercisable by the Dissenting Holder under subsection 223(1) of the CMSA (“**Notice to Dissenting Holders**”), within one (1) month from which the Joint Offerors, Joint Ultimate Offerors and their PACs have acquired not less than nine-tenths in the value of all the MAHB Shares (including Shares already held by the Joint Offerors, Joint Ultimate Offerors and their PACs as at the date of the Offer). The Notice to Dissenting Holders under subsection 223(2) of the CMSA may specify the period for the exercise of the rights of the Dissenting Holders and in any event, such period shall not be less than three (3) months after the Closing Date.

5. FUTURE PLANS FOR MAHB GROUP AND ITS EMPLOYEES

As at LPD, the Joint Offerors and Joint Ultimate Offerors have not entered into any negotiation or arrangement or understanding with any third party in relation to any significant change in the businesses and assets of MAHB Group or the shareholding structure of MAHB.

The current intentions of the Joint Offerors and the Joint Ultimate Offerors in relation to the future plans for MAHB Group and its employees after the completion of the Offer are as follows:

(i) Continuation of MAHB Group’s business

The Joint Offerors and the Joint Ultimate Offerors intend to continue with the existing businesses and operations of MAHB Group after the completion of the Offer. The Joint Offerors and the Joint Ultimate Offerors believe that the Priority Initiatives will help to develop, optimise and grow the MAHB Group’s businesses. The Joint Offerors and the Joint Ultimate Offerors will review the businesses and operations of MAHB Group and may formulate further plans and strategies as they consider suitable for the future of MAHB Group’s business operations.

(ii) Major changes to MAHB Group’s business

While the Joint Offerors and the Joint Ultimate Offerors intend to combine their capabilities to achieve a common objective to upgrade and modernise MAHB Group’s operations, enhance passenger service, improve airline connectivity and stimulate traffic growth, they do not have any current plan and/or intention to liquidate any company of MAHB Group, dispose of any major asset, or undertake any major re-deployment of the fixed assets of MAHB Group, any of which would result in a major change to the core businesses of MAHB Group as airport operator and manager. The Joint Offerors and the Joint Ultimate Offerors do not believe that the Priority Initiatives will result in a major change to the core businesses of MAHB Group as airport operator and manager.

The Joint Offerors and the Joint Ultimate Offerors may, from time to time, review strategic options with regards to the businesses of MAHB Group and, where appropriate, implement changes to the corporate structure, reorganise certain business operations, or rationalise certain business activities in the best interests of MAHB Group and with a view to ensure the efficient use of resources of MAHB Group.

As stated previously in the Pre-Conditional Offer Announcement:

- (a) the Government of Malaysia will retain certain special share rights in MAHB;
- (b) there will be no changes to the passenger service charge rates published by the Malaysian Aviation Commission on 12 March 2024 as a result of the Offer; and
- (c) the Joint Offerors remain committed to the airport operations and improving service levels at Istanbul Sabiha Gökçen in Türkiye.

(iii) Employees of MAHB Group

There are currently no plans for layoffs as a result of the Offer and existing employment rights will be fully safeguarded. Nevertheless, as with any organisation, there may be continuous measures to improve operational efficiency and optimise staff productivity of MAHB Group in the future. Any such action will be conducted in accordance with the relevant legislation and the relevant terms of employment.

The Chairman and Chief Executive Officer or Managing Director of MAHB will continue to be Malaysian citizens.

Notwithstanding the above, the Joint Offerors and the Joint Ultimate Offerors shall retain the flexibility to consider any option and/or potential opportunity as they consider fit and in the best interests of MAHB Group which may include strategic investments, divestments, rationalisations and/or restructuring of MAHB Group.

Prior to the Offer, the Joint Offerors and the Joint Ultimate Offerors do not have any relationship with respect to MAHB and the Joint Offerors and the Joint Ultimate Offerors have not acted in concert to obtain, consolidate or exercise control over MAHB. Any arrangement or understanding to jointly exercise control over MAHB pursuant to the shareholders' agreement as set out in Section 1.5 of this Offer Document, would only be effective if the Acceptance Condition is met.

Subject to any adjustment to the Acceptance Condition as set out in Section 2.2(iii) of this Offer Document, in the event that the Acceptance Condition is not met on or before the Closing Date such that the Offer is unsuccessful, all acceptances shall be returned to the Accepting Holders and the Joint Offerors and the Joint Ultimate Offerors would not have any relationship in respect of MAHB and would not have any obligations to one another (apart from maintaining confidentiality on matters discussed and information exchanged, and sharing of transaction costs). In this instance, they will be at liberty to pursue their respective investment mandates/objectives to manage and monitor their respective shareholdings in MAHB, if any.

6. FINANCIAL AND OTHER CONSIDERATIONS OF THE OFFER

The Offer Price is the price at which the Joint Offerors and the Joint Ultimate Offerors are willing to acquire the Offer Shares after taking into consideration, among others, the historical market prices of the Shares prior to the date of the Pre-Conditional Offer Announcement, the financial ratios as well as the rationale for the Offer.

Neither the Joint Offerors, Joint Ultimate Offerors nor their PACs have purchased any MAHB Share at a price (excluding stamp duty and commission) higher than the Offer Price in the three (3) months prior to the beginning of the Offer Period up to LPD. In this regard, the Offer Price complies with subparagraph 6.03(2) of the Rules as at LPD.

You are advised to consider, among others, the following considerations before making a decision on the Offer.

6.1 Historical market prices

The Offer Price represents the following:

- (i) a premium of 49.46% YTD based on the closing price of RM7.36 on 29 December 2023, in comparison to the 10.40% YTD (up to and including the Pre-Conditional Offer LTD) and 10.04% YTD (up to and including the Notice LTD) performance of the benchmark index FTSE Bursa Malaysia KLCI; and
- (ii) premia over the last traded price and VWAMP of the Shares as follows:

In relation to the Pre-Conditional Offer Announcement

	Price (RM)	Premium	
		(RM)	(%)
Last traded price as at Pre-Conditional Offer LTD	10.40	0.60	5.77
<u>Up to and including the Pre-Conditional Offer LTD:</u>			
Five (5)-day VWAMP	10.3342	0.6658	6.44
One (1)-month VWAMP	10.0667	0.9333	9.27
Three (3)-month VWAMP	9.5523	1.4477	15.16
Six (6)-month VWAMP	8.7328	2.2672	25.96
One (1)-year VWAMP	7.9839	3.0161	37.78

(Source: Bloomberg)

In relation to the Notice

	Price (RM)	Premium	
		(RM)	(%)
Last traded price as at Notice LTD	10.28	0.72	7.00
<u>Up to and including the Notice LTD:</u>			
Five (5)-day VWAMP	10.4251	0.5749	5.51
One (1)-month VWAMP	10.3465	0.6535	6.32
Three (3)-month VWAMP	10.3317	0.6683	6.47
Six (6)-month VWAMP	10.0982	0.9018	8.93
One (1)-year VWAMP	9.2681	1.7319	18.69

(Source: Bloomberg)

In relation to this Offer Document

	Price	Premium	
	(RM)	(RM)	(%)
Last traded price as at LPD	10.60	0.40	3.77
<u>Up to and including the LPD:</u>			
Five (5)-day VWAMP	10.6154	0.3846	3.62
One (1)-month VWAMP	10.5027	0.4973	4.73
Three (3)-month VWAMP	10.4205	0.5795	5.56
Six (6)-month VWAMP	10.1516	0.8484	8.36
One (1)-year VWAMP	9.3584	1.6416	17.54

(Source: Bloomberg)

The highest and lowest closing market prices of MAHB Shares for each month and the closing market prices of MAHB Shares as at the end of each month, as traded on the Main Market of Bursa Securities, for the six (6) months prior to the beginning of the Offer Period up to LPD are as follows:

	High	Low	Closing price on the last Market Day of the month or the LPD
	(RM)	(RM)	(RM)
<u>2023</u>			
November	7.58	7.066	7.096
December	7.472	6.977	7.274
<u>2024</u>			
January	7.709	7.264	7.60
February	8.499	7.61	8.381
March	10.04	8.144	9.96
April	10.36	9.57	10.00
May	10.58	9.85	9.94
June	10.06	9.60	9.90
July	10.26	9.84	10.24
August	10.50	9.87	10.50
September	10.56	10.20	10.46
October	10.50	10.06	10.14
November (up to LPD)	10.70	10.20	10.60

(Source: Bloomberg)

During the six (6) months prior to the beginning of the Offer Period and up to LPD:

- (i) the highest closing price of MAHB Shares was RM10.70, which was transacted on 18 November 2024; and
- (ii) the lowest closing price of MAHB Shares was RM6.977, which was transacted on 5 December 2023, 6 December 2023 and 7 December 2023.

6.2 Financial ratios

(i) PER

The Offer Price implies a PER of 37.71 times, calculated in the following manner:

	EPS (sen)	PER (times)
Based on the audited consolidated EPS for the FYE 31 December 2023	29.17 ⁽¹⁾	37.71

(ii) PBR

The Offer Price implies a PBR of 2.62 times, calculated in the following manner:

	NA per Share RM	PBR (times)
Based on the audited consolidated NA per Share as at 31 December 2023	4.20 ⁽²⁾	2.62

(iii) EV/Adjusted EBITDA

The Offer Price implies an EV to adjusted EBITDA multiples of 13.92 times, calculated in the following manner:

	EV ⁽³⁾ RM('000)	Adjusted EBITDA ⁽⁴⁾ RM('000)	EV/Adjusted EBITDA (times)
FYE 31 December 2023	20,996,661	1,508,872	13.92

Notes:

- (1) After deducting the distribution to Perpetual Sukuk holders of RM57.5 million.
- (2) Excludes RM997.84 million of Perpetual Sukuk in nominal value issued under the Perpetual Subordinated Sukuk Programme which is accounted for as equity.
- (3) Computed as follows:

	Audited as at 31 December 2023 RM('000)
Implied market capitalisation based on the Offer Price and 1,668,554,432 Shares in issue as at the date of the Pre-Conditional Offer Announcement	18,354,099
Add: Total borrowings	4,587,140
Lease liabilities	135,430
Perpetual Sukuk	997,842
Less: Financial assets at fair value through profit or loss	963,965
Investments in associates	171,337
Investments in joint ventures	97,447
Cash and cash equivalents	1,845,101
EV	20,996,661

(4) Computed as follows:

	Audited for the FYE 31 December 2023
	RM('000)
<i>Profit before tax and zakat</i>	506,104
<i>Add: Finance cost</i>	666,312
<i>Depreciation and amortisation</i>	1,148,242
<i>Less: Interest income</i>	71,720
<i>Investment income</i>	44,774
<i>Unrealised gain on fair value for quoted unit trust and unquoted shares</i>	126,513
<i>Shares of results of associates</i>	29,416
<i>Shares of results of joint ventures</i>	5,672
<i>Concession payment ^(a)</i>	533,691
Adjusted EBITDA (i.e. EBITDA less concession payment)	1,508,872

Note:

(a) Refers to the amounts paid in accordance with the concession granted for the operation of the Istanbul Sabiha Gökçen International Airport.

7. FINANCIAL RESOURCES OF THE JOINT OFFERORS AND THE JOINT ULTIMATE OFFERORS

- (i) The Joint Offerors and the Joint Ultimate Offerors confirm that they have sufficient financial resources to satisfy full acceptance of the Offer Shares, and confirm that the Offer will not fail due to insufficient financial capability and that every Holder who wishes to accept the Offer will be paid in full in cash.
- (ii) AmlInvestment Bank confirms that the resources available to the Joint Offerors and the Joint Ultimate Offerors are sufficient to satisfy full acceptance of the Offer Shares by every Holder. AmlInvestment Bank is satisfied that the Offer will not fail due to insufficient financial capability of the Joint Offerors and the Joint Ultimate Offerors and that every Holder who wishes to accept the Offer will be paid in full in cash.

8. BRIEF INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS

8.1 Joint Offerors

(i) GDA

- (a) GDA was incorporated in Malaysia on 5 March 2024 under the Act as a private limited company under its present name. The principal activity of GDA is investment holding.
- (b) As at LPD, the issued share capital of GDA is RM11,025,000 comprising 110,250 ordinary shares ("**GDA Shares**") and 10,914,750 redeemable convertible preference shares ("**RCPS**").

(c) As at LPD, the shareholders of GDA and their respective shareholdings in GDA are as follows:

Name	GDA Shares				RCPS			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of GDA Shares	(1) %	No. of GDA Shares	(1) %	No. of RCPS	(17) %	No. of RCPS	(17) %
PPSB	44,100	40.00	-	-	4,365,900	40.00	-	-
KASB	33,075	30.00	-	-	3,274,425	30.00	-	-
GIP Aurea	33,075	30.00	-	-	3,274,425	30.00	-	-
UEMG	-	-	(2) 44,100	40.00	-	-	(2) 4,365,900	40.00
Khazanah	-	-	(3) 44,100	40.00	-	-	(3) 4,365,900	40.00
EPF	-	-	(4) 33,075	30.00	-	-	(4) 3,274,425	30.00
GIP Aurea Holdco Pte. Ltd.	-	-	(5) 33,075	30.00	-	-	(5) 3,274,425	30.00
GIP V Aurea Holding Partnership, L.P.	-	-	(6) 33,075	30.00	-	-	(6) 3,274,425	30.00
GIP V Master Lux, L.P.	-	-	(7) 33,075	30.00	-	-	(7) 3,274,425	30.00
GIP Funds V	-	-	(8) 33,075	30.00	-	-	(8) 3,274,425	30.00
Global Infrastructure GP V, L.P.	-	-	(9) 33,075	30.00	-	-	(9) 3,274,425	30.00
Global Infrastructure GP V (Lux), Sarl	-	-	(10) 33,075	30.00	-	-	(10) 3,274,425	30.00
GIM	-	-	(11) 33,075	30.00	-	-	(11) 3,274,425	30.00
GIP EM Aurea Holding Partnership, L.P.	-	-	(6) 33,075	30.00	-	-	(6) 3,274,425	30.00
GIP EM Holding Partnership, L.P.	-	-	(12) 33,075	30.00	-	-	(12) 3,274,425	30.00
GIP EM Funds	-	-	(13) 33,075	30.00	-	-	(13) 3,274,425	30.00
Global Infrastructure Partners Emerging Markets Fund GP, L.P.	-	-	(14) 33,075	30.00	-	-	(14) 3,274,425	30.00
GIP EM Fund GP Luxco Sarl	-	-	(15) 33,075	30.00	-	-	(15) 3,274,425	30.00
GIM EM	-	-	(16) 33,075	30.00	-	-	(16) 3,274,425	30.00

Notes:

(1) Based on 110,250 GDA Shares in issue as at LPD.

(2) Deemed interest by virtue of Section 8(4) of the Act through PPSB.

- (3) *Deemed interest by virtue of Section 8(4) of the Act through UEMG.*
- (4) *Deemed interest by virtue of Section 8(4) of the Act through KASB.*
- (5) *Deemed interest by virtue of Section 8(4) of the Act through GIP Aurea.*
- (6) *Deemed interest by virtue of Section 8(4) of the Act through GIP Aurea Holdco Pte. Ltd..*
- (7) *Deemed interest by virtue of Section 8(4) of the Act through GIP V Aurea Holding Partnership, L.P..*
- (8) *Deemed interest by virtue of Section 8(4) of the Act through GIP V Master Lux, L.P..*
- (9) *Deemed interest by virtue of Section 8(4) of the Act in its capacity as the ultimate general partner of GIP Funds V. For the avoidance of doubt, there are intermediate entities between Global Infrastructure GP V, L.P. and the entities comprised in GIP Funds V.*
- (10) *Deemed interest by virtue of Section 8(4) of the Act in its capacity as the general partner of Global Infrastructure Partners V-A/B AIV 7, L.P., Global Infrastructure Partners V-C2 Intermediate, L.P., GIP V Master Lux, L.P. and GIP V Aurea Holding Partnership, L.P..*
- (11) *Deemed interest by virtue of Section 8(4) of the Act in its capacity as the investment manager of GIP Funds V.*
- (12) *Deemed interest by virtue of Section 8(4) of the Act through GIP EM Aurea Holding Partnership, L.P..*
- (13) *Deemed interest by virtue of Section 8(4) of the Act through GIP EM Holding Partnership, L.P..*
- (14) *Deemed interest by virtue of Section 8(4) of the Act in its capacity as the ultimate general partner of GIP EM Funds as well as being the general partner of GIP EM Holding Partnership, L.P. and GIP EM Aurea Holding Partnership, L.P.. For the avoidance of doubt, there are intermediate entities between Global Infrastructure Partners Emerging Markets Fund GP, L.P. and the entities comprised in GIP EM Funds.*
- (15) *Deemed interest by virtue of Section 8(4) of the Act in its capacity as the general partner of Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P..*
- (16) *Deemed interest by virtue of Section 8(4) of the Act in its capacity as the investment manager of GIP EM Funds.*
- (17) *Based on 10,914,750 RCPS in issue as at LPD.*

(d) As at LPD, the particulars of the directors of GDA are as follows:

Name	Designation	Nationality
Mohd Asrul Bin Ab Rahim	Director	Malaysian
Philip Marc Iley	Director	British
Adi Zhafran Bin Abdullah	Director	Malaysian

As at LPD, the directors of GDA do not have any shareholdings in GDA.

- (e) GDA is a special purpose vehicle incorporated to jointly undertake the Offer together with PPSB, KASB and GIP Aurea as well as the Joint Ultimate Offerors.
- (f) Further information on GDA is set out in **Part (A) of Appendix III** of this Offer Document.

(ii) PPSB

- (a) PPSB was incorporated in Malaysia on 20 November 2006 under the Companies Act 1965 as a private limited company under its present name and is deemed registered under the Act. The principal activity of PPSB is investment holding.
- (b) As at LPD, the issued share capital of PPSB is RM4,450,000 comprising 4,450,000 ordinary shares. As at LPD, PPSB does not have any convertible security in issue.
- (c) As at LPD, PPSB is a wholly-owned subsidiary of UEMG, which is in turn a wholly-owned subsidiary of Khazanah.
- (d) As at LPD, the particulars of the directors of PPSB are as follows:

Name	Designation	Nationality
Effizal Faiz Bin Zulkifly	Director	Malaysian
Mohd Asrul Bin Ab Rahim	Director	Malaysian
Tee Mei Ling Diana	Alternate Director to Mohd Asrul Bin Ab Rahim	Malaysian

- (e) Further information on PPSB is set out in **Part (A) of Appendix III** of this Offer Document.

(iii) KASB

- (a) KASB was incorporated in Malaysia on 5 April 2024 under the Act as a private limited company under its present name. The principal activity of KASB is investment holding.
- (b) As at LPD, the issued share capital of KASB is RM1 comprising one (1) ordinary share. As at LPD, KASB does not have any convertible security in issue.
- (c) As at LPD, KASB is a wholly-owned subsidiary of EPF.
- (d) As at LPD, the particulars of the directors of KASB are as follows:

Name	Designation	Nationality
Mohd Shahazwan Bin Mohd Harris	Director	Malaysian
Adi Zhafran bin Abdullah	Director	Malaysian

- (e) Further information on KASB is set out in **Part (A) of Appendix III** of this Offer Document.

(iv) GIP Aurea

- (a) GIP Aurea was incorporated in Singapore on 29 February 2024 under the Singapore Companies Act 1967 as private company limited by shares under its present name. GIP Aurea is principally a holding company.
- (b) As at LPD, the issued share capital of GIP Aurea is USD0.01 comprising one (1) ordinary share. As at LPD, GIP Aurea does not have any convertible security in issue.

- (c) As at LPD, GIP Aurea is wholly-owned by GIP Aurea Holdco Pte. Ltd. After the fulfilment of the Acceptance Condition, GIP Aurea Holdco Pte. Ltd. and Platinum Globe would hold 83.33% and 16.67% equity interest in GIP Aurea, respectively.

GIP Aurea Holdco Pte. Ltd. is indirectly wholly-owned by various limited partnership vehicles, which collectively are referred to as GIP Funds V and GIP EM Funds. GIP Funds V and GIP EM Funds are in turn managed by GIM and GIM EM respectively. GIM is one of the largest infrastructure managers globally, with over USD170 billion in assets under management across infrastructure equity and credit strategies.

Platinum Globe is a wholly-owned subsidiary of ADIA whose main activity is to invest in infrastructure assets and other financial investments as well as to be the holding company for various investment vehicles used in relation to investments undertaken by ADIA's Infrastructure Department. ADIA is a globally diversified investment institution that invests funds on behalf of the Government of the Emirate of Abu Dhabi through a strategy focused on long term value creation.

- (d) As at LPD, the particulars of the directors¹ of GIP Aurea are as follows:

Name	Designation	Nationality
Sharad Malhotra	Director	Indian
Edwin Low Chee Ann	Director	Singaporean

- (e) Further information on GIP Aurea is set out in **Part (A) of Appendix III** of this Offer Document.

8.2 Joint Ultimate Offerors

(i) UEMG

- (a) UEMG was incorporated in Malaysia on 10 March 1966 under the Companies Ordinances 1940 – 1946 under the name of United Engineers (Malaysia) Limited and is deemed registered under the Act. It changed its name to United Engineers (Malaysia) Sdn Bhd on 15 April 1966. On 19 May 1975, it was resolved to convert into a public company and changed its name to United Engineers (Malaysia) Berhad.

UEMG was listed on the Kuala Lumpur Stock Exchange (now known as Bursa Securities) on 10 July 1975. On 15 October 2001, it was de-listed from the Official List of Bursa Securities. On 23 January 2007, UEMG assumed its present name.

The principal activities of UEMG are (i) project design, management and contracting in the fields of civil, electrical and mechanical engineering; (ii) undertaking of turnkey projects; (iii) corporate and advisory support services and training services; and (iv) investment holding.

- (b) As at LPD, the issued share capital of UEMG is RM1,825,551,882.50 comprising 1,007,903,193 ordinary shares. As at LPD, UEMG does not have any convertible security in issue.
- (c) As at LPD, UEMG is a wholly-owned subsidiary of Khazanah.

¹ There may be new appointment of director(s) after LPD.

- (d) As at LPD, the particulars of the directors of UEMG are as follows:

Name	Designation	Nationality
Datuk Mohamad Hishammudin Bin Hamdan	Chairman	Malaysian
Datuk Amran Hafiz Bin Affifudin	Managing Director	Malaysian
Dato' Mohamed Nasri Bin Sallehuddin	Director	Malaysian
Mohd Asrul Bin Ab Rahim	Director	Malaysian
Effizal Faiz Bin Zulkifly	Director	Malaysian

Further information on UEMG is set out in **Part (B) of Appendix III** of this Offer Document.

(ii) EPF

- (a) EPF was established under the Employees Provident Fund Ordinance 1951 (the precursor to the Employees Provident Fund Act 1991) as a social security organisation providing retirement benefits for private sector and non-pensionable employees in Malaysia.

The principal activities of EPF are among others, to receive and to collect contributions, to meet all withdrawals of savings and other benefits to members or their beneficiaries upon satisfaction of any condition for withdrawals and to invest its monies for the benefit of its members.

- (b) As at LPD, the particulars of the members of the Investment Panel of EPF are as follows:

Name	Designation	Nationality
Tan Sri Mohammed Azlan Hashim	Chairman	Malaysian
YBrs. Dr Mastura Abdul Karim	Deputy Chairman	Malaysian
Dato' Wan Kamaruzaman Wan Ahmad	Panel member	Malaysian
Tan Sri (Dr.) Wee Hoe Soon @ Gooi Hoe Soon	Panel member	Malaysian
YM Raja Noorma Raja Othman	Panel member	Malaysian
Ahmad Zulqarnain Onn	Ex-Officio	Malaysian

Further information on EPF is set out in **Part (B) of Appendix III** of this Offer Document.

8.3 PACs

Information on the PACs of the Joint Offerors and the Joint Ultimate Offerors is set out in **Part (C) of Appendix III** of this Offer Document.

9. RESPONSIBILITY STATEMENT

The Boards of GDA, PPSB, KASB, GIP Aurea and UEMG as well as the members of the Investment Panel of EPF, confirmed that they have taken reasonable care to ensure the facts stated and opinions expressed in this Offer Document are fair and accurate and that no material facts have been omitted. They have seen and approved the issuance of this Offer Document, and they jointly and severally accept full responsibility for the accuracy of information contained in this Offer Document and confirm, after having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this Offer Document have been arrived at after due and careful consideration and there are no other facts not contained in this Offer Document, the omission of which would make any statement in this Offer Document misleading.

AMInvestment Bank acknowledges that, based on all available information, and to the best of its knowledge and belief, this Offer Document constitutes a full and true disclosure of all material facts concerning the Offer.

Information relating to MAHB in this Offer Document was obtained from publicly available sources. In this regard, the responsibility of the Boards of GDA, PPSB, KASB, GIP Aurea and UEMG as well as the members of the Investment Panel of EPF is restricted to ensuring that such information has been accurately reproduced in this Offer Document.

10. FURTHER INFORMATION

You are advised to refer to the attached appendices for further information.

YOU SHOULD CONSIDER THE CONTENTS OF THIS OFFER DOCUMENT IN ITS ENTIRETY AS WELL AS THE INDEPENDENT ADVICE CIRCULAR TO BE ISSUED AND THE RECOMMENDATIONS THEREIN BEFORE DECIDING WHETHER OR NOT TO ACCEPT THE OFFER.

IF YOU WISH TO ACCEPT THE OFFER, YOU SHOULD COMPLETE AND SIGN THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER ACCORDING TO THE INSTRUCTIONS CONTAINED THEREIN.

YOU DO NOT NEED TO TAKE ANY ACTION IF YOU DECIDE NOT TO ACCEPT THE OFFER.

Yours faithfully,

AMINVESTMENT BANK BERHAD

OTHER TERMS AND CONDITIONS OF THE OFFER

1. WARRANTIES

The Joint Offerors will acquire the Offer Shares on the basis that the acceptance by a Holder is made in accordance with the terms and conditions set out in this Offer Document. Such acceptance will be deemed to constitute an irrevocable and unconditional warranty by the Accepting Holder that the Offer Shares, to which such acceptance relates, are sold:

- (i) free from all moratoriums, claims, charges, liens, pledges, encumbrances, options, rights of pre-emption, third party rights and equities from the date of the valid acceptance; and
- (ii) with all rights, benefits and entitlements attached thereto, including the right to all Distributions declared, made or paid on or after the date of this Offer Document, subject to the adjustments set out in **Section 2.1(ii) of the main letter** of this Offer Document.

2. DURATION OF THE OFFER**(i) Original duration**

The Offer will remain open for acceptances **until 5:00 p.m. (Malaysian time) on Wednesday, 8 January 2025**, being the First Closing Date or such later date(s) as the Joint Offerors and the Joint Ultimate Offerors may decide and as announced by AmInvestment Bank on behalf of the Joint Offerors at least two (2) days before the Closing Date, unless the Joint Offerors and the Joint Ultimate Offerors withdraw the Offer with the SC's prior written approval and in such event every person shall be released from any obligation incurred under the Offer.

Where a competing take-over offer is made at any time between the Posting Date and the Closing Date, the Posting Date will be deemed to be the date the offer document of the competing take-over offer was posted.

(ii) Revision of the Offer

If the Offer is revised after the Posting Date, the Offer will remain open for acceptances for a period of at least 14 days from the date of posting of the written notification of the revision to the Holders. Where any of the terms of the Offer is revised, the revised terms of the Offer will be made available to the Holders who have previously accepted the Offer.

The Joint Offerors and the Joint Ultimate Offerors may not revise the Offer after Tuesday, 21 January 2025, being the 46th day from the Posting Date.

(iii) Extension of the Offer

Any extension of the period for acceptance of the Offer by the Joint Offerors and the Joint Ultimate Offerors will be announced by AmInvestment Bank, on behalf of the Joint Offerors, at least two (2) days before the Closing Date. Such announcement will state the next closing date of the Offer. Notice of such extension will be posted to the Holders accordingly.

(iv) Closing of the Offer

Where the Offer has become or is declared unconditional as to acceptances on or before Tuesday, 21 January 2025, being the 46th day from the Posting Date, the Offer will remain open for acceptances for at least 14 days from the date on which the Offer becomes and is declared unconditional which, in any event, shall not be later than Tuesday, 4 February 2025, being the 60th day from the Posting Date.

OTHER TERMS AND CONDITIONS OF THE OFFER (Cont'd)

Where the Offer has become or is declared unconditional as to acceptances on any day after Tuesday, 21 January 2025, being the 46th day from the Posting Date, the Offer will remain open for acceptances for at least 14 days from the date on which the Offer becomes and is declared unconditional which, in any event, shall not be later than Tuesday, 18 February 2025, being the 74th day from the Posting Date.

3. RIGHT OF WITHDRAWAL BY AN ACCEPTING HOLDER

- (i) All valid acceptances of the Offer by the Accepting Holders are irrevocable. However, any Accepting Holder is entitled to withdraw his/her/its acceptance immediately in the following circumstances:
 - (a) if the Joint Offerors fail to comply with any of the requirements set out in **Section 5(i) of this Appendix** by the close of trading on Bursa Securities on the Relevant Day, the Accepting Holder is entitled to withdraw his/her/its acceptance immediately; or
 - (b) if the Offer is extended, the Accepting Holder is entitled to withdraw his/her/its acceptance from the date which is 21 days after the First Closing Date unless, before such withdrawal, the Offer has become or is declared unconditional as to acceptances.
- (ii) Notwithstanding **Section 3(i)(a) of this Appendix**, the SC may terminate the above right of withdrawal not less than eight (8) days from the date:
 - (a) the Joint Offerors have complied with the requirements set out in **Section 5(i) of this Appendix**; and
 - (b) the Joint Offerors have confirmed, if such is the case, that the Offer is still unconditional as to acceptances by way of announcement to Bursa Securities, or by way of press notice where relevant and to the SC in writing.
- (iii) Notwithstanding the foregoing, the right of any Accepting Holder who has withdrawn his/her/its acceptance under **Section 3(i)(a) of this Appendix** shall not be prejudiced by the subsequent termination of such right of withdrawal by the SC.

4. WITHDRAWAL OF THE OFFER BY THE JOINT OFFERORS

The Joint Offerors shall not withdraw the Offer without the prior written consent of the SC.

5. ANNOUNCEMENT OF ACCEPTANCES

- (i) The Joint Offerors will inform the SC in writing and announce via Bursa LINK, or by way of a press notice where relevant, before 9:00 a.m. (Malaysian time) on the Relevant Day, of the following:
 - (a) the status of the Offer, that is, whether the Offer is closed, becomes or is declared unconditional as to acceptances, revised or extended; and
 - (b) the total number of Offer Shares:
 - (aa) for which acceptances of the Offer have been received after the Posting Date;
 - (bb) held by the Joint Offerors, Joint Ultimate Offerors and their PACs as at the Posting Date; and

OTHER TERMS AND CONDITIONS OF THE OFFER (Cont'd)

- (cc) acquired or agreed to be acquired by the Joint Offerors, Joint Ultimate Offerors or their PACs during the Offer Period but after the Posting Date,

and specifying the percentage of the total number of MAHB Shares represented by these numbers.
- (ii) In computing the acceptances of the Offer Shares for announcement purposes, the Joint Offerors may include or exclude acceptances which are not in order in all respects or which are subject to verification.
- (iii) References to the making of an announcement or the giving of notice by the Joint Offerors include the following:
 - (a) the release of an announcement to the press by AmInvestment Bank or the Joint Offerors' advertising agent(s); or
 - (b) the delivery of or transmission by facsimile or Bursa LINK of an announcement to Bursa Securities.
- (iv) An announcement made otherwise than to Bursa Securities, if applicable, shall be notified simultaneously to Bursa Securities.

6. PURCHASES IN THE OPEN MARKET

If the Joint Offerors, Joint Ultimate Offerors or any of their PACs purchase or agree to purchase any of the Offer Shares during the Offer Period at a consideration that is higher than the Offer Price, the Joint Offerors will increase the Offer Price to at least the highest price (excluding stamp duty and commission) paid or agreed to be paid by the Joint Offerors, Joint Ultimate Offerors or any of their PACs for the Offer Shares during the Offer Period.

If the Joint Offerors increase the Offer Price, Holders who have accepted the Offer prior to the revision of the Offer Price will be paid the revised Offer Price in cash.

7. GENERAL

- (i) All communications, notices, documents and payments to be delivered or sent to the Holders (or their designated agent(s), as they may direct) will be despatched by ordinary mail to the Holders' registered Malaysian address last maintained with Bursa Depository at their own risk. Non-Resident Holders with no registered Malaysian addresses maintained with Bursa Depository who wish to receive communications, notices, documents and payments in relation to the Offer should ensure that they have their foreign mailing addresses changed to a registered Malaysian address. In any event, this Offer Document shall be made available on the website of Bursa Securities at www.bursamalaysia.com upon issuance.

Unless the contrary is proven, delivery of communications, notices, documents or payments shall be presumed to be effected by proper addressing, prepaying and posting by ordinary mail and such delivery shall be presumed to have been effected at the time when the communications, notices, documents or payments would have been delivered in the ordinary course of the mail.

- (ii) The Offer and all valid acceptances received pursuant to the Offer will be construed under and governed by the laws of Malaysia. The courts of Malaysia will have exclusive jurisdiction in respect of any proceeding brought in relation to the Offer.

OTHER TERMS AND CONDITIONS OF THE OFFER (Cont'd)

- (iii) Holders may accept the Offer in respect of all or part of their Offer Shares. However, the Holders' acceptances must not exceed their total holding of the Offer Shares, failing which the Joint Offerors has the right to treat such acceptances as invalid. Nevertheless, the Joint Offerors also reserve the right to treat the Holders' acceptances exceeding their total holding of the Offer Shares as valid for and to the extent of their total holding of the Offer Shares.
- (iv) The Form of Acceptance and Transfer accompanying this Offer Document contains the following:
 - (a) provisions for the acceptance of the Offer and the transfer of the Offer Shares to the Joint Offerors or their appointed nominee(s) (if any);
 - (b) instructions to complete the Form of Acceptance and Transfer; and
 - (c) other matters incidental to the acceptance of the Offer and the transfer of the Offer Shares to the Joint Offerors or their appointed nominee(s) (if any).

No acknowledgement of the receipt of the Form of Acceptance and Transfer will be issued.

- (v) The Joint Offerors will bear all costs and expenses of or incidental to the preparation and posting of this Offer Document. The Joint Offerors will also bear Malaysian stamp duty and Malaysian transfer fees, if any, resulting from the acceptances of the Offer. Accepting Holders will, however, bear all costs and expenses incidental to their acceptance of the Offer (including taxes) other than the aforementioned costs, expenses, stamp duty and transfer fees to be borne by the Joint Offerors.

For the avoidance of doubt, the Joint Offerors will not bear the payment of any transfer fee, tax, duty, cost, expense or other requisite payment due in any jurisdiction outside Malaysia, or the payment of any levy for the repatriation of capital or income tax.

- (vi) Any accidental omission to post this Offer Document and the accompanying Form of Acceptance and Transfer to any Holder will not invalidate the Offer in any way.

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PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT

1. PROCEDURES FOR ACCEPTANCE

1.1 To accept the Offer, you (either individual or corporation) are required to take the following steps:

Step 1: Obtain transfer documents

- (i) The Form of Acceptance and Transfer is enclosed with this Offer Document. You can also obtain a copy from the Share Registrar for the Offer, whose contact details are set out in **Section 1.9 of this Appendix**. You may also download the Form of Acceptance and Transfer from the website of Bursa Securities at www.bursamalaysia.com.
- (ii) Obtain the Bursa Depository Transfer Form from your ADA/ADM.

Step 2: Complete the transfer documents

Offer Shares already credited into your CDS account	Offer Shares purchased before the Closing Date but have not been credited into your CDS account as at the Closing Date ⁽²⁾
<ul style="list-style-type: none"> (i) Complete and sign the Form of Acceptance and Transfer ⁽¹⁾. (ii) Complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the said form. 	<ul style="list-style-type: none"> (i) Complete and sign the Form of Acceptance and Transfer ⁽¹⁾.

Notes:

- (1) *If you are a corporation, you must affix your common seal which must be witnessed and signed on your behalf by an authorised officer or attorney in accordance with your Constitution or other applicable regulations.*
- (2) *If you have purchased the Offer Shares before the Closing Date but the Offer Shares have not been credited into your CDS account as at the Closing Date, please obtain the contract note for the Offer Shares from your ADA/ADM as evidence of your beneficial ownership of the Offer Shares as at the Closing Date. You will be required to forward the contract note for the Offer Shares to the Share Registrar for the Offer and follow the procedures set out in Step 3 below if you wish to accept the Offer.*

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PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

Step 3: Lodging of the transfer documents

Offer Shares already credited into your CDS account	Offer Shares purchased before the Closing Date but have not been credited into your CDS account as at the Closing Date
<p>(i) Lodge the completed and signed Bursa Depository Transfer Form with your ADA/ADM on any Market Day prior to the Closing Date.</p> <p>The transfer request must be submitted by 3:30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.</p> <p>(ii) Send the following to the Share Registrar for the Offer at the address stated in Section 1.9 of this Appendix by 5:00 p.m. (Malaysian time) on or before the Closing Date:</p> <p>(a) the completed and signed Form of Acceptance and Transfer; and</p> <p>(b) the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM.</p> <p>Alternatively, you can submit the Form of Acceptance and Transfer to the Share Registrar for the Offer via electronic submission at its website at https://investor.boardroomlimited.com. Please refer to the instructions in Step 3A below on the manner to submit the documents electronically.</p>	<p>(i) Lodge the completed and signed Form of Acceptance and Transfer and the contract note for the Offer Shares as evidence of beneficial ownership with the Share Registrar for the Offer at the address stated in Section 1.9 of this Appendix by 5:00 p.m. (Malaysian time) on or before the Closing Date.</p> <p>(ii) Once the Offer Shares have been credited into your CDS account, complete and sign the Bursa Depository Transfer Form according to the instructions printed on the reverse side of the said form and lodge it with your ADA/ADM on any Market Day.</p> <p>The transfer request must be submitted by 3:30 p.m. (Malaysian time) to effect the transfer on the same Market Day provided that the request for the transfer is in compliance with the directions and Rules of Bursa Depository.</p> <p>(iii) Send the Depositor's Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM to the Share Registrar for the Offer at the address stated in Section 1.9 of this Appendix so as to arrive within seven (7) days from the Closing Date.</p> <p>The Joint Offerors and the Joint Ultimate Offerors have the right to treat your acceptance as invalid if the Depositor's Copy of the Bursa Depository Transfer Form is not received by the Share Registrar for the Offer within seven (7) days from the Closing Date.</p>

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

Step 3A: Procedures to submit e-Form of Acceptance and Transfer via BSIP Online (Only applicable if Offer Shares already credited into your CDS account)

The step by step procedure to submit Form of Acceptance and Transfer electronically are set out below:

(i) Sign up as a user of BSIP Online

- (a) Access BSIP Online at <https://investor.boardroomlimited.com>
- (b) From the BSIP Online webpage, select "Register" to sign up as a new user for BSIP Online.

Please select Account Type:

- 1. Sign up as Individual Shareholder.
 - 2. Sign up as Corporate Holder.
- (c) In the registration page, fill in all necessary and required information. Upload and attach your/Representative National Registration Identity Card (NRIC) front and back image. After entering all necessary information, click "Register" (For both Individual Shareholder and Corporate Holder).

For Corporate Holder only:

- 1. Please complete the Authorization Letter and upload with any supporting document(s) (if any).
- (d) You will receive an e-mail from BSIP Online for e-mail address verification. Click on "Verify e-mail address" from the e-mail received to proceed with the registration.
 - (e) Once your e-mail address is verified, you will be re-directed to BSIP Online for verification of mobile number. Click on "Request OTP Code" and an OTP code will be sent to the registered mobile number. You will need to enter the OTP Code and click "Enter" to complete the process.
 - (f) Once your mobile number is verified, registration of your new BSIP Online account will be pending for final verification.
 - (g) An e-mail will be sent to you to inform the approval of your BSIP Online account within 3 business days. Subsequently, you can login at <https://investor.boardroomlimited.com> with the e-mail address and password filled up by you during registration.

(ii) Procedures to submit Form of Acceptance and Transfer
Individual/Corporate/Institutional Registered Shareholders

- (a) Login to BSIP Online at <https://investor.boardroomlimited.com>
- (b) Select the "Corporate Exercise" and click "Enter" on **GATEWAY DEVELOPMENT ALLIANCE SDN BHD TAKE OVER OFFER** from the table.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

- (c) Select the "Submit New Form of Acceptance".
- (d) Read and agree to the Terms & Conditions and Declaration and click "Next".
- (e) Complete the "Form of Acceptance Details" and review your information and upload the duly executed Transfer of Securities Request Form (FTF010) and click "Proceed to Payment Summary".
- (f) Review the payment of handling fee of RM5.00 for each e-Form of Acceptance and Transfer.
- (g) Review the payment summary information and click "Confirm & Proceed to Pay" to proceed with submission.
- (h) Once re-directed to payment gateway, proceed to select your online banking service. You will need to login to your online bank account and proceed to complete the required payment.
- (i) Once you have completed the payment, click "Back to Merchant Page" and you will be re-directed back to BSIP Online.
- (j) Print the submission report for your record.

Nominees Registered Shareholders

- (a) Login to BSIP Online at <https://investor.boardroomlimited.com>
- (b) Select the "Corporate Exercise" and click "Enter" on **GATEWAY DEVELOPMENT ALLIANCE SDN BHD TAKE OVER OFFER** from the table.
- (c) Click on "Submit New Form of Acceptance".
- (d) Read and agree to the Terms & Conditions and Declaration and click "Next".
- (e) Proceed to download the Excel Template file.
- (f) Review the respective CDS Account details and its accepting offer shares, then fill up the total number of accepting offer shares.
- (g) Select the Excel Template file together with FTF010 and click "Upload". Click "OK" on the message box "Successfully upload General Offer List".
- (h) Review your Form of Accepting List and click "Proceed to Payment Summary".
- (i) Review the payment of handling fee of RM3.00 for each e-Form of Acceptance and Transfer.
- (j) Review the payment summary information and click "Confirm & Proceed to Pay" to proceed with submission.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

- (k) Once re-directed to payment gateway, proceed to select your online banking service. You will need to login to your online bank account and proceed to complete the required payment.
 - (l) Once you have completed the payment, click “Back to Merchant Page” and you will be re-directed back to BSIP Online.
 - (m) Print the submission report for your record.
- 1.2 If you intend to accept the Offer and if for any reason your Depositor’s Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM, the relevant contract note for the Offer Shares and/or other document(s) of title is/are not readily available or lost, you should nevertheless complete and send the Form of Acceptance and Transfer to the Share Registrar for the Offer at the address stated in **Section 1.9 of this Appendix** by 5:00 p.m. (Malaysian time) on or before the Closing Date. You must then arrange to forward the Depositor’s Copy of the Bursa Depository Transfer Form duly verified and acknowledged by your ADA/ADM, the relevant contract note for the Offer Shares and/or other document(s) of title to the Share Registrar for the Offer within seven (7) days from the Closing Date.
- In such event, the settlement of the consideration in respect of the acceptance of the Offer will not be despatched until the Depositor’s Copy of the Bursa Depository Transfer Form is duly verified and acknowledged by your ADA/ADM, the relevant contract note for the Offer Shares and/or other document(s) of title have been received within the aforesaid period of seven (7) days and are confirmed to be in order in all respects, failing which the Joint Offerors and the Joint Ultimate Offerors have the right to treat such acceptance as invalid.
- 1.3 **You do not need to take any action if you decide not to accept the Offer.**
- 1.4 The Share Registrar for the Offer will not issue any acknowledgement of the receipt of the Form of Acceptance and Transfer (or the Depositor’s Copy of the Bursa Depository Transfer Form, the relevant contract note for the Offer Shares or other document(s) of title). All acceptances and accompanying documents sent by post are at your own risk. Proof of time of postage does not constitute proof of time of receipt by the Share Registrar for the Offer.
- 1.5 If you fail to comply with any of the terms or conditions set out in this Appendix or in the Form of Acceptance and Transfer, the Joint Offerors and the Joint Ultimate Offerors may, at their discretion, elect to consider whether or not you have accepted the Offer. The decision of the Joint Offerors and the Joint Ultimate Offerors is final and binding.
- 1.6 You may obtain additional copies of this Offer Document and the accompanying Form of Acceptance and Transfer from:
- (i) the office of the Share Registrar for the Offer during normal business hours i.e. from 8:30 a.m. to 5:30 p.m. (Malaysian time) on Mondays to Fridays (excluding public holidays), from the Posting Date up to the Closing Date; or
 - (ii) the website of Bursa Securities at www.bursamalaysia.com.
- 1.7 You should address all enquiries concerning the acceptance of the Offer to the Share Registrar for the Offer at the address or contact details stated in **Section 1.9 of this Appendix**.
- 1.8 Pursuant to Section 14(1) of the SICDA, Bursa Securities has prescribed MAHB Shares as securities required to be deposited into the CDS. Therefore, all dealings in the Offer Shares that have been deposited into the CDS will be carried out in accordance with the SICDA and the Rules of Bursa Depository.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

- 1.9 The details of the Share Registrar for the Offer, whose normal business hours are from 8:30 a.m. to 5:30 p.m. (Malaysian time) on Mondays to Fridays (excluding public holidays), are as follows:

Boardroom Share Registrars Sdn Bhd
 (Registration No: 199601006647 (378993-D))
 11th Floor, Menara Symphony
 No. 5 Jalan Prof. Khoo Kay Kim
 Seksyen 13
 46200 Petaling Jaya
 Selangor

Helpdesk telephone no. : +(60)3 7890 4700
 Facsimile no. : +(60)3 7890 4670

- 1.10 Invalid acceptances will be returned by ordinary mail at your own risk within 14 days after the Closing Date or, where applicable, within 14 days of receipt of the Depositor's Copy of the Bursa Depository Transfer Form duly verified by your ADA/ADM, the relevant contract note for the Offer Shares and/or other document(s) of title, whichever is later.

2. METHOD OF SETTLEMENT

- (i) Save for the Joint Offerors and Joint Ultimate Offerors' right to reduce the Offer Price as set out in **Section 2.1(ii) of the main letter** of this Offer Document and except with the consent of the SC, the consideration to which any Holder is entitled under the Offer will be settled in full in accordance with the terms and conditions of the Offer without regard to any lien, right of set-off, counter-claim or other analogous right to which the Joint Offerors may otherwise be or claim to be entitled against the Accepting Holders. However, this is without prejudice to the Joint Offerors' right to make any claim against the Accepting Holders after such full settlement in respect of a breach of any of the warranties as set out in **Section 1 of Appendix I** of this Offer Document.
- (ii) If the Joint Offerors deem the acceptances of the Offer Shares as valid and complete in all respects in accordance with the terms and conditions set out in the Offer Document, GDA will settle the consideration for the Offer on behalf of the Joint Offerors via:
- (a) remittance into the Accepting Holder's bank account, if the Accepting Holder has registered their bank account with Bursa Depository for the purposes of cash dividend/distribution. Accepting Holders are encouraged to register and/or update their bank account details with Bursa Depository in order to receive the consideration for the Offer Shares in their bank accounts; or
- (b) otherwise, if the Accepting Holder has not registered such details with Bursa Depository prior to the date of the valid acceptances, remittance in the form of cheque(s), banker's draft(s) and/or cashier's order(s) will be posted by ordinary mail to the Accepting Holder (or their designated agents, as they may direct) at their registered Malaysian addresses last maintained with Bursa Depository, at their own risk,
- within 10 days from:
- (aa) the date the Offer becomes or is declared unconditional, if the valid acceptances are received during the period when the Offer is still conditional; or

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

- (bb) the date of the valid acceptances, if the valid acceptances are received during the period after the Offer is or has become or has been declared unconditional.
- (iii) Non-Resident Holders are advised that the settlement for the acceptance of the Offer Shares will be made in Ringgit Malaysia (RM). Non-Resident Holders who wish to convert the said consideration received into foreign currency for repatriation may do so after payment of the appropriate fees and/or charges levied by the respective financial institutions.

3. NON-RESIDENT HOLDER

All references to “you” in this Section are to a Non-Resident Holder.

This Offer Document and all documents relating to the Offer have not been (and will not be) sent to Non-Resident Holders who do not have a registered address in Malaysia. If you are a Non-Resident Holder and you wish to receive this Offer Document, you may provide an address in Malaysia to the Share Registrar for the Offer for the delivery of this Offer Document. You may also collect this Offer Document from the Share Registrar for the Offer. The Joint Offerors will not make or be bound to make any enquiry as to whether you have a registered address in Malaysia.

Details of the Share Registrar for the Offer are set out in **Section 1.9 of this Appendix**.

3.1 Responsibility of a Non-Resident Holder

- (i) The Offer is being made in Malaysia only. The Offer and this Offer Document, together with the Form of Acceptance and Transfer, have not been made to comply with the laws of any countries or jurisdictions other than the laws of Malaysia. Accordingly, you may not treat this Offer Document, the Form of Acceptance and Transfer and/or any other documentation related to the Offer as an invitation or offer to sell your securities or participate in the Offer in any jurisdiction other than Malaysia.
- (ii) You may be subject to or be limited by, the laws and regulations of your relevant jurisdiction in connection with your participation in the Offer.
- (iii) You will be solely responsible to satisfy yourself as to the full observance of the laws of your relevant jurisdiction and in Malaysia in relation to the acceptance of the Offer. You are also responsible for obtaining any governmental, exchange control or other consents which may be required and for complying with the necessary formalities and legal and regulatory requirements.
- (iv) You will also be solely responsible (including consulting professional advisers in the relevant jurisdiction, if necessary) for the payment of any transfer fee, tax, duty or other requisite payment due in such jurisdiction. The Joint Offerors, Joint Ultimate Offerors, AmlInvestment Bank and the Share Registrar for the Offer shall be fully indemnified and held harmless by you for any transfer fee, tax, duty or other requisite payment which you may be required to pay.
- (v) You should consult your professional advisers in your relevant jurisdiction on compliance with legal and other applicable requirements in relation to the acceptance of the Offer. Acceptance of the Offer by you will be deemed to constitute a representation and warranty to the Joint Offerors, Joint Ultimate Offerors, AmlInvestment Bank and the Share Registrar for the Offer that:
 - (a) you are in full observance of the laws of your relevant jurisdiction and in Malaysia;

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

- (b) you have not received copies or originals of this Offer Document, the Form of Acceptance and Transfer and/or any other documentation related to the Offer in, into or from a Restricted Jurisdiction;
- (c) you have not, in connection with the Offer or the execution or delivery of the Form of Acceptance and Transfer, used, directly or indirectly, the mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other form(s) of electronic communication) of interstate or foreign commerce of, or any facility of a national securities exchange of, any Restricted Jurisdiction;
- (d) you are not accepting the Offer from a Restricted Jurisdiction and in accepting the Offer, you are in full compliance with all necessary formalities and legal requirements of your relevant jurisdiction; and
- (e) you would not cause the Joint Offerors, Joint Ultimate Offerors, AmInvestment Bank and the Share Registrar for the Offer to be in breach of the laws of your relevant jurisdiction.

3.2 Treatment of this Offer Document and/or the Form of Acceptance and Transfer by a Non-Resident Holder

- (i) The release, publication or distribution of this Offer Document, the Form of Acceptance and Transfer and/or any other documentation related to the Offer in any jurisdiction other than Malaysia may be affected by the laws or regulations of such relevant jurisdiction. If you wish to accept the Offer, you should keep yourself informed of and observe any applicable legal requirement in your relevant jurisdiction.
- (ii) The Offer is not being extended and will not be extended directly or indirectly, in or into, or by use of mails or any means or instrumentality (including, without limitation, electronic mail, facsimile transmission, telephone, internet or other form(s) of electronic communication) of interstate or foreign commerce of, or any facility of a national securities exchange of, any Restricted Jurisdiction and will not be capable of acceptance by any such use, means, instrumentality or facility or from within such Restricted Jurisdiction (unless otherwise determined by the Joint Offerors and the Joint Ultimate Offerors). Accordingly, copies of this Offer Document, the Form of Acceptance and Transfer and/or any other documentation related to the Offer are not being and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed, despatched or sent in, into or from any Restricted Jurisdiction.
- (iii) You (including without limitation, your custodians, nominees and trustees) must not, in connection with the Offer, distribute or send this Offer Document, the Form of Acceptance and Transfer and/or any other documentation related to the Offer into any Restricted Jurisdiction. If you or your agent or nominee receives this Offer Document, the Form of Acceptance and Transfer and/or any other documentation related to the Offer in a Restricted Jurisdiction, the Offer may be deemed invalid and may not be accepted.
- (iv) Your acceptance may be invalid and disregarded unless you have fully complied with the laws of your relevant jurisdiction. If you forward this Offer Document, the Form of Acceptance and Transfer and/or any other documentation related to the Offer into any Restricted Jurisdiction, whether because of a contractual or legal obligation or otherwise, you must inform the recipient of the contents of this Section. The Joint Offerors reserve the right to reject a purported acceptance of the Offer from any Non-Resident Holder in any Restricted Jurisdiction.

PROCEDURES FOR ACCEPTANCE AND METHOD OF SETTLEMENT (Cont'd)

3.3 The Joint Offerors' reservation of right over acceptance by a Non-Resident Holder

The Joint Offerors reserve the right, at its absolute discretion, to treat any acceptance as invalid if they believe such acceptance may violate applicable legal or regulatory requirements. However, the Joint Offerors reserve the right to permit your acceptance of the Offer in circumstances where the Joint Offerors are satisfied that your acceptance will not constitute a breach of any securities or other relevant legislation or impose any obligation on the Joint Offerors not contemplated by the Offer.

3.4 Procedures for acceptance by a Non-Resident Holder

Subject to **Sections 3.1 to 3.3 of this Appendix**, the procedures for acceptance of the Offer set out in **Section 1 of this Appendix** also apply to you.

3.5 Method of settlement for a Non-Resident Holder

The method of settlement set out in **Section 2 of this Appendix** also applies to you if you have accepted the Offer and the settlement will be made in Ringgit Malaysia (RM).

THE OFFER IS MADE IN COMPLIANCE WITH THE LAWS OF MALAYSIA ONLY. AS SUCH, THIS OFFER DOCUMENT TOGETHER WITH THE ACCOMPANYING FORM OF ACCEPTANCE AND TRANSFER ONLY COMPLY WITH THE LAWS OF MALAYSIA. THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS, AMINVESTMENT BANK AND THE SHARE REGISTRAR FOR THE OFFER WILL NOT ACCEPT ANY RESPONSIBILITY OR LIABILITY IF ANY ACCEPTANCE OF THE OFFER BY A NON-RESIDENT HOLDER IS OR BECOMES ILLEGAL, UNENFORCEABLE, VOIDABLE OR VOID IN SUCH COUNTRIES OR JURISDICTIONS OUTSIDE MALAYSIA.

NON-RESIDENT HOLDERS SHOULD THEREFORE IMMEDIATELY CONSULT THEIR PROFESSIONAL ADVISERS IN RELATION TO THE OBSERVANCE OF THE ABOVE AND ANY OTHER APPLICABLE LAWS. NON-RESIDENT HOLDERS WILL BE RESPONSIBLE FOR PAYMENT OF ANY FEE OR COMMISSION THAT MAY BE REQUIRED IN CONNECTION WITH THEIR ACCEPTANCE OF THE OFFER OR REMITTANCE OF ANY AMOUNT DUE TO THEM AND MUST KEEP THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS, AMINVESTMENT BANK AND THE SHARE REGISTRAR FOR THE OFFER INDEMNIFIED FOR THE PAYMENT OF SUCH FEE OR COMMISSION. PLEASE REFER TO SECTION 3 OF THIS APPENDIX FOR FURTHER INFORMATION.

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INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS

(A) INFORMATION ON THE JOINT OFFERORS**1. GDA****1.1 HISTORY AND BUSINESS**

GDA was incorporated in Malaysia on 5 March 2024 under the Act as a private limited company under its present name. The principal activity of GDA is investment holding.

1.2 SHARE CAPITAL

As at LPD, the issued share capital of GDA is RM11,025,000 comprising 110,250 GDA Shares and 10,914,750 RCPS.

1.3 SUBSTANTIAL SHAREHOLDERS

As at LPD, the shareholders of GDA and their respective shareholdings in GDA are as follows:

Name	GDA Shares				RCPS			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of GDA Shares	(1) %	No. of GDA Shares	(1) %	No. of RCPS	(17) %	No. of RCPS	(17) %
PPSB	44,100	40.00	-	-	4,365,900	40.00	-	-
KASB	33,075	30.00	-	-	3,274,425	30.00	-	-
GIP Aurea	33,075	30.00	-	-	3,274,425	30.00	-	-
UEMG	-	-	(2) 44,100	40.00	-	-	(2) 4,365,900	40.00
Khazanah	-	-	(3) 44,100	40.00	-	-	(3) 4,365,900	40.00
EPF	-	-	(4) 33,075	30.00	-	-	(4) 3,274,425	30.00
GIP Aurea Holdco Pte. Ltd.	-	-	(5) 33,075	30.00	-	-	(5) 3,274,425	30.00
GIP V Aurea Holding Partnership, L.P.	-	-	(6) 33,075	30.00	-	-	(6) 3,274,425	30.00
GIP V Master Lux, L.P.	-	-	(7) 33,075	30.00	-	-	(7) 3,274,425	30.00
GIP Funds V	-	-	(8) 33,075	30.00	-	-	(8) 3,274,425	30.00
Global Infrastructure GP V, L.P.	-	-	(9) 33,075	30.00	-	-	(9) 3,274,425	30.00
Global Infrastructure GP V (Lux), Sarl	-	-	(10) 33,075	30.00	-	-	(10) 3,274,425	30.00
GIM	-	-	(11) 33,075	30.00	-	-	(11) 3,274,425	30.00
GIP EM Aurea Holding Partnership, L.P.	-	-	(6) 33,075	30.00	-	-	(6) 3,274,425	30.00

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	GDA Shares				RCPS			
	<-----Direct----->		<-----Indirect----->		<-----Direct----->		<-----Indirect----->	
	No. of GDA Shares	(1) %	No. of GDA Shares	(1) %	No. of RCPS	(17) %	No. of RCPS	(17) %
GIP EM Holding Partnership, L.P.	-	-	⁽¹²⁾ 33,075	30.00	-	-	⁽¹²⁾ 3,274,425	30.00
GIP EM Funds	-	-	⁽¹³⁾ 33,075	30.00	-	-	⁽¹³⁾ 3,274,425	30.00
Global Infrastructure Partners Emerging Markets Fund GP, L.P.	-	-	⁽¹⁴⁾ 33,075	30.00	-	-	⁽¹⁴⁾ 3,274,425	30.00
GIP EM Fund GP Luxco Sarl	-	-	⁽¹⁵⁾ 33,075	30.00	-	-	⁽¹⁵⁾ 3,274,425	30.00
GIM EM	-	-	⁽¹⁶⁾ 33,075	30.00	-	-	⁽¹⁶⁾ 3,274,425	30.00

Notes:

- (1) Based on 110,250 GDA Shares in issue as at LPD.
- (2) Deemed interest by virtue of Section 8(4) of the Act through PPSB.
- (3) Deemed interest by virtue of Section 8(4) of the Act through UEMG.
- (4) Deemed interest by virtue of Section 8(4) of the Act through KASB.
- (5) Deemed interest by virtue of Section 8(4) of the Act through GIP Aurea.
- (6) Deemed interest by virtue of Section 8(4) of the Act through GIP Aurea Holdco Pte. Ltd..
- (7) Deemed interest by virtue of Section 8(4) of the Act through GIP V Aurea Holding Partnership, L.P..
- (8) Deemed interest by virtue of Section 8(4) of the Act through GIP V Master Lux, L.P..
- (9) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the ultimate general partner of GIP Funds V. For the avoidance of doubt, there are intermediate entities between Global Infrastructure GP V, L.P. and the entities comprised in GIP Funds V.
- (10) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the general partner of Global Infrastructure Partners V-A/B AIV 7, L.P., Global Infrastructure Partners V-C2 Intermediate, L.P., GIP V Master Lux, L.P. and GIP V Aurea Holding Partnership, L.P..
- (11) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the investment manager of GIP Funds V.
- (12) Deemed interest by virtue of Section 8(4) of the Act through GIP EM Aurea Holding Partnership, L.P..
- (13) Deemed interest by virtue of Section 8(4) of the Act through GIP EM Holding Partnership, L.P..
- (14) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the ultimate general partner of GIP EM Funds as well as being the general partner of GIP EM Holding Partnership, L.P. and GIP EM Aurea Holding Partnership, L.P.. For the avoidance of doubt, there are intermediate entities between Global Infrastructure Partners Emerging Markets Fund GP, L.P. and the entities comprised in GIP EM Funds.
- (15) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the general partner of Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P..
- (16) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the investment manager of GIP EM Funds.
- (17) Based on 10,914,750 RCPS in issue as at LPD.

INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)

1.4 DIRECTORS

As at LPD, the particulars of the directors of GDA are as follows:

Name	Designation	Nationality
Mohd Asrul Bin Ab Rahim	Director	Malaysian
Philip Marc Iley	Director	British
Adi Zhafran Bin Abdullah	Director	Malaysian

1.5 SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

As at LPD, GDA does not have any subsidiary, associated company or joint venture.

1.6 PROFIT AND DIVIDEND RECORD

As at LPD, GDA does not have any audited financial statements as GDA was incorporated on 5 March 2024.

1.7 STATEMENT OF ASSETS AND LIABILITIES

As at LPD, GDA does not have any audited financial statements as GDA was incorporated on 5 March 2024.

1.8 MATERIAL CHANGES IN FINANCIAL POSITION

As at LPD, GDA does not have any audited financial statements as GDA was incorporated on 5 March 2024. Save for the issuance of 44,100 GDA Shares to PPSB and 33,075 GDA Shares respectively to KASB and GIP Aurea, and the issuance of a total of 10,914,750 RCPS to PPSB, KASB and GIP Aurea, there is no known material change in the financial position of GDA since its incorporation.

1.9 ACCOUNTING POLICIES

As at LPD, GDA does not have any audited financial statements as GDA was incorporated on 5 March 2024.

2. PPSB**2.1 HISTORY AND BUSINESS**

PPSB was incorporated in Malaysia on 20 November 2006 under the Companies Act 1965 as a private limited company under its present name and is deemed registered under the Act. The principal activity of PPSB is investment holding.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
2.2 SHARE CAPITAL

As at LPD, the issued share capital of PPSB is RM4,450,000 comprising 4,450,000 ordinary shares ("PPSB Shares").

As at LPD, PPSB does not have any convertible security in issue.

2.3 SUBSTANTIAL SHAREHOLDERS

As at LPD, the shareholders of PPSB and their respective shareholdings in PPSB are as follows:

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of PPSB Shares	(1) %	No. of PPSB Shares	(1) %
UEMG	4,450,000	100.00	-	-
Khazanah	-	-	(2) 4,450,000	100.00

Notes:

(1) Based on 4,450,000 PPSB Shares in issue as at LPD.

(2) Deemed interest by virtue of Section 8(4) of the Act through UEMG.

2.4 DIRECTORS

As at LPD, the particulars of the directors of PPSB are as follows

Name	Designation	Nationality
Effizal Faiz Bin Zulkifly	Director	Malaysian
Mohd Asrul Bin Ab Rahim	Director	Malaysian
Tee Mei Ling Diana	Alternate Director to Mohd Asrul Bin Ab Rahim	Malaysian

2.5 SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

The associated companies of PPSB as at LPD are as follows:

Name of company	Place of incorporation	Effective equity interest %	Principal activities
MAHB	Malaysia	32.99	Investment holding
GDA	Malaysia	40.00	Investment holding

As at LPD, PPSB does not have any subsidiary company or joint venture.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
2.6 PROFIT AND DIVIDEND RECORD

A summary of the profit and dividend record of PPSB based on its audited financial statements for the past three (3) FYEs 31 December 2021 to 31 December 2023 are as follows:

	Audited FYE 31 December		
	2021	2022	2023
	(RM)	(RM)	(RM)
Revenue	-	-	-
Profit before taxation	-	-	-
Profit after taxation	-	-	-
No. of shares in issue	2	2	2
Net EPS (RM)	-	-	-
Net dividends per share (sen)	-	-	-

There are no non-controlling interests in PPSB and no material exceptional item in the audited financial statements of PPSB for the past three (3) FYEs 31 December 2021 to 31 December 2023.

2.7 STATEMENT OF ASSETS AND LIABILITIES

The statement of assets and liabilities of PPSB based on its audited financial statements as at 31 December 2022 and 31 December 2023 are as follows:

	Audited as at 31 December 2022	Audited as at 31 December 2023
	(RM)	(RM)
ASSETS		
Current assets		
Cash on hand	2	2
TOTAL ASSETS	2	2
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	2	2
Total equity	2	2

2.8 MATERIAL CHANGES IN FINANCIAL POSITION

As at LPD, there are no material changes in the financial position of PPSB subsequent to its latest audited financial statements for the FYE 31 December 2023, save for the transfer of 550,456,107 Shares, representing 32.99% of the total issued share capital of MAHB by Khazanah to PPSB, and the issuance of 4,449,998 PPSB Shares to UEMG.

2.9 ACCOUNTING POLICIES

The audited financial statements of PPSB for the past three (3) FYEs 31 December 2021 to 31 December 2023 have been prepared based on the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Act, and there was no audit qualification on PPSB's audited financial statements for the respective years under review.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Furthermore, there is no change in the accounting standards adopted by PPSB which would result in the audited financial statements of PPSB for the past three (3) FYEs 31 December 2021 to 31 December 2023 not being comparable to a material extent.

3. KASB
3.1 HISTORY AND BUSINESS

KASB was incorporated in Malaysia on 5 April 2024 under the Act as a private limited company under its present name. The principal activity of KASB is investment holding.

3.2 SHARE CAPITAL

As at LPD, the issued share capital of KASB is RM1 comprising one (1) ordinary share.

As at LPD, KASB does not have any convertible security in issue.

3.3 SUBSTANTIAL SHAREHOLDER

As at LPD, the shareholder of KASB and its shareholdings in KASB are as follows:

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of shares	(1) %	No. of shares	(1) %
EPF	1	100.00	-	-

Note:

(1) Based on one (1) share in issue as at LPD.

3.4 DIRECTORS

As at LPD, the particulars of the directors of KASB are as follows:

Name	Designation	Nationality
Mohd Shahazwan Bin Mohd Harris	Director	Malaysian
Adi Zhafran bin Abdullah	Director	Malaysian

3.5 SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

The associated company of KASB as at LPD are as follows:

Name of company	Place of incorporation	Effective equity interest	Principal activities
GDA	Malaysia	30.00 %	Investment holding

As at LPD, KASB does not have any subsidiary company or joint venture.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
3.6 PROFIT AND DIVIDEND RECORD

As at LPD, KASB does not have any audited financial statements as KASB was incorporated on 5 April 2024.

3.7 STATEMENT OF ASSETS AND LIABILITIES

As at LPD, KASB does not have any audited financial statements as KASB was incorporated on 5 April 2024.

3.8 MATERIAL CHANGES IN FINANCIAL POSITION

As at LPD, KASB does not have any audited financial statements as KASB was incorporated on 5 April 2024. There is no known material change in the financial position of KASB since its incorporation.

3.9 ACCOUNTING POLICIES

As at LPD, KASB does not have any audited financial statements as KASB was incorporated on 5 April 2024.

4. GIP AUREA
4.1 HISTORY AND BUSINESS

GIP Aurea was incorporated in Singapore on 29 February 2024 under the Singapore Companies Act 1967 as a private company limited by shares under its present name. GIP Aurea is principally a holding company.

4.2 SHARE CAPITAL

As at LPD, the issued share capital of GIP Aurea is USD0.01 comprising one (1) ordinary share.

As at LPD, GIP Aurea does not have any convertible security in issue.

4.3 SUBSTANTIAL SHAREHOLDERS

As at LPD, the shareholders of GIP Aurea and their respective shareholdings in GIP Aurea are as follows:

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of shares	(1) %	No. of shares	(1) %
GIP Aurea Holdco Pte. Ltd.	1	100.00	-	-
GIP V Aurea Holding Partnership, L.P.	-	-	(2) 1	100.00
GIP V Master Lux, L.P.	-	-	(3) 1	100.00
GIP Funds V	-	-	(4) 1	100.00
Global Infrastructure GP V, L.P.	-	-	(5) 1	100.00

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of shares	(1) %	No. of shares	(1) %
Global Infrastructure GP V (Lux), Sarl	-	-	⁽⁶⁾ 1	100.00
GIM	-	-	⁽⁷⁾ 1	100.00
GIP EM Aurea Holding Partnership, L.P.	-	-	⁽²⁾ 1	100.00
GIP EM Holding Partnership, L.P.	-	-	⁽⁸⁾ 1	100.00
GIP EM Funds	-	-	⁽⁹⁾ 1	100.00
Global Infrastructure Partners Emerging Markets Fund GP, L.P.	-	-	⁽¹⁰⁾ 1	100.00
GIP EM Fund GP Luxco Sarl	-	-	⁽¹¹⁾ 1	100.00
GIM EM	-	-	⁽¹²⁾ 1	100.00

Notes:

- (1) Based on one (1) share in issue as at LPD.
- (2) Deemed interest by virtue of Section 8(4) of the Act through GIP Aurea Holdco Pte. Ltd..
- (3) Deemed interest by virtue of Section 8(4) of the Act through GIP V Aurea Holding Partnership, L.P..
- (4) Deemed interest by virtue of Section 8(4) of the Act through GIP V Master Lux, L.P..
- (5) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the ultimate general partner of GIP Funds V. For the avoidance of doubt, there are intermediate entities between Global Infrastructure GP V, L.P. and the entities comprised in GIP Funds V.
- (6) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the general partner of Global Infrastructure Partners V-AB AIV 7, L.P., Global Infrastructure Partners V-C2 Intermediate, L.P., GIP V Master Lux, L.P. and GIP V Aurea Holding Partnership, L.P..
- (7) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the investment manager of GIP Funds V.
- (8) Deemed interest by virtue of Section 8(4) of the Act through GIP EM Aurea Holding Partnership, L.P..
- (9) Deemed interest by virtue of Section 8(4) of the Act through GIP EM Holding Partnership, L.P..
- (10) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the ultimate general partner of GIP EM Funds as well as being the general partner of GIP EM Holding Partnership, L.P. and GIP EM Aurea Holding Partnership, L.P.. For the avoidance of doubt, there are intermediate entities between Global Infrastructure Partners Emerging Markets Fund GP, L.P. and the entities comprised in GIP EM Funds.
- (11) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the general partner of Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P..
- (12) Deemed interest by virtue of Section 8(4) of the Act in its capacity as the investment manager of GIP EM Funds.

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INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)

4.4 DIRECTORS

As at LPD, the particulars of the directors¹ of GIP Aurea are as follows:

Name	Designation	Nationality
Sharad Malhotra	Director	Indian
Edwin Low Chee Ann	Director	Singaporean

4.5 SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

The associated company of GIP Aurea as at LPD are as follows:

Name of company	Place of incorporation	Effective equity interest %	Principal activities
GDA	Malaysia	30.00	Investment holding

As at LPD, GIP Aurea does not have any subsidiary company or joint venture.

4.6 PROFIT AND DIVIDEND RECORD

As at LPD, GIP Aurea does not have any audited financial statements as GIP Aurea was incorporated on 29 February 2024.

4.7 STATEMENT OF ASSETS AND LIABILITIES

As at LPD, GIP Aurea does not have any audited financial statements as GIP Aurea was incorporated on 29 February 2024.

4.8 MATERIAL CHANGES IN FINANCIAL POSITION

As at LPD, GIP Aurea does not have any audited financial statements as GIP Aurea was incorporated on 29 February 2024. There is no known material change in the financial position of GIP Aurea since its incorporation.

4.9 ACCOUNTING POLICIES

As at LPD, GIP Aurea does not have any audited financial statements as GIP Aurea was incorporated on 29 February 2024.

¹ There may be new appointment of director(s) after LPD.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
(B) INFORMATION ON THE JOINT ULTIMATE OFFERORS
5. UEMG
5.1 HISTORY AND BUSINESS

UEMG was incorporated in Malaysia on 10 March 1966 under the Companies Ordinances 1940 – 1946 under the name of United Engineers (Malaysia) Limited and is deemed registered under the Act. It changed its name to United Engineers (Malaysia) Sdn Berhad on 15 April 1966. On 19 May 1975, it was resolved to convert into a public company and changed its name to United Engineers (Malaysia) Berhad.

UEMG was listed on the Kuala Lumpur Stock Exchange (now known as Bursa Securities) on 10 July 1975. On 15 October 2001, it was de-listed from the Official List of Bursa Securities. On 23 January 2007, UEMG assumed its present name.

The principal activities of UEMG are (i) project design, management and contracting in the fields of civil, electrical and mechanical engineering; (ii) undertaking of turnkey projects; (iii) corporate and advisory support services and training services; and (iv) investment holding.

5.2 SHARE CAPITAL

As at LPD, the issued share capital of UEMG is RM1,825,551,882.50 comprising 1,007,903,193 ordinary shares.

As at LPD, UEMG does not have any convertible security in issue.

5.3 SUBSTANTIAL SHAREHOLDERS

As at LPD, the shareholder of UEMG and its shareholding in UEMG are as follows:

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of shares	(1) %	No. of shares	(1) %
Khazanah	1,007,903,193	100.00	-	-

Note:

(1) Based on 1,007,903,193 shares in issue as at LPD.

5.4 DIRECTORS

As at LPD, the particulars of the directors of UEMG are as follows:

Name	Designation	Nationality
Datuk Mohamad Hishammudin Bin Hamdan	Chairman	Malaysian
Datuk Amran Hafiz Bin Affudin	Managing Director	Malaysian
Dato' Mohamed Nasri Bin Sallehuddin	Director	Malaysian
Mohd Asrul Bin Ab Rahim	Director	Malaysian
Effizal Faiz Bin Zulkifly	Director	Malaysian

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
5.5 SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

The subsidiaries, associated companies and joint ventures of UEMG as at LPD are as follows:

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
EXPRESSWAYS		(%)	
Subsidiary			
PLUS Expressways International Berhad ("PEIB")	Malaysia	100.0	Investment holding and provision of expressway operation services
Joint venture			
PLUS Malaysia Berhad ("PMB")	Malaysia	51.0	Investment holding
Subsidiaries of PEIB			
PLUS Kalyan (Mauritius) Private Limited	Mauritius	100.0	Investment holding
PLUS Plaza (Mauritius) Pvt Ltd	Mauritius	100.0	Investment holding
Ghir Investments (Mauritius) Ltd	Mauritius	100.0	Investment holding
PEIB Capital Sdn Bhd	Malaysia	100.0	Investment holding
Joint venture of PEIB			
Jetpur Somnath Tollways Private Limited	India	64.4	Ceased operations
Subsidiary of PLUS Kalyan (Mauritius) Private Limited			
PLUS BKSP Toll Limited	India	94.1	Ceased operations
Subsidiary of PLUS Plaza (Mauritius) Pvt Ltd			
Trichy Padalur Tollways Private Limited	India	74.0	Undertake construction, operation, maintenance and toll collection of the four laning and strengthening of PTH section from Km285 to Km325 of NH-45 in the State of Tamil Nadu, India, on a Build, Operate and Transfer basis
Joint venture of Ghir Investments (Mauritius) Ltd			
Uniquet Infra Ventures Private Limited	India	80.1	Developing, owning and managing infrastructure projects in India

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Subsidiary of Uniquet Infra Ventures Private Limited			
Khalghat Sendhwa Tollways Private Limited	India	80.1	Undertake the Design, Engineering, Finance, Construction, operation and Maintenance of Khalghat-MP/Maharashtra Border Section on NH-3 from Km84.700 to Km167.500 in the State of Madhya Pradesh under NHDP Phase IIIA through a concession on Build, Operate and Transfer basis
Subsidiaries of PMB			
Projek Lebuhraya Usahasama Berhad	Malaysia	51.0	Undertake the operation, maintenance and toll collection of the expressways
Lebuhraya Pantai Timur 2 Sdn Bhd	Malaysia	51.0	Undertake the operation, maintenance and toll collection of Lebuhraya Pantai Timur 2
Teras Teknologi Sdn Bhd	Malaysia	51.0	Investment holding and engage in supply, installation and maintenance of toll systems and equipment for expressway projects, secure access, automatic fare collection and artificial intelligence related services
Expressway Lingkaran Tengah Sdn Bhd	Malaysia	51.0	Inactive
JustGo Digital Berhad	Malaysia	51.0	Operator of digital payment systems
Penang Bridge Sdn Bhd	Malaysia	51.0	Inactive
Projek Lebuhraya Utara-Selatan Berhad	Malaysia	51.0	Inactive
Terra PLUS Sdn Bhd	Malaysia	51.0	Real estate development
Zoom Interactive Sdn Bhd	Malaysia	51.0	Inactive
TOWNSHIP AND PROPERTY DEVELOPMENT			
Subsidiary			
UEM Sunrise Berhad (“ UEM Sunrise ”)	Malaysia	69.6	Investment holding and provision of shared services for its subsidiaries

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Subsidiaries of UEM Sunrise			
UEM Land Berhad (“ UEM Land ”)	Malaysia	69.6	Property development, property investment, project procurement and management and strategic investment holding
Nusajaya Resort Sdn Bhd	Malaysia	69.6	Operator of clubhouse and restaurant
Sunrise Berhad	Malaysia	69.6	Property development and investment holding
UEM Sunrise (Australia) Sdn Bhd	Malaysia	69.6	Investment holding
UEM Sunrise Management Services Sdn Bhd	Malaysia	69.6	Investment holding
UEM Sunrise Properties Sdn Bhd	Malaysia	69.6	Investment holding, property development and general trading
Nusajaya Five O Sdn Bhd	Malaysia	69.6	Ceased operations
Associate of UEM Sunrise			
UEM Sunrise Edgenta TMS Sdn Bhd	Malaysia	69.3	Investment holding and provision of real estate management services
Joint ventures of UEM Sunrise			
Nusajaya Lifestyle Sdn Bhd	Malaysia	34.1	Property and real estate development, management and property management
Nusajaya Premier Sdn Bhd	Malaysia	55.7	Property development and investment holding
Desaru South Course Residences Sdn Bhd	Malaysia	35.5	Property development
Desaru North Course Residences Sdn Bhd	Malaysia	35.5	Property development
Desaru South Course Land Sdn Bhd	Malaysia	35.5	Property development
Malaysian Bio-XCell Sdn Bhd	Malaysia	27.8	In receivership and liquidation
Subsidiaries of UEM Land			
Bandar Nusajaya Development Sdn Bhd (“ BND ”)	Malaysia	69.6	Investment holding, property development, land trading and an agent for its subsidiaries
Finwares Sdn Bhd	Malaysia	69.6	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Fleet Group Sdn Bhd	Malaysia	69.6	Investment holding
Hatibudi Nominees (Tempatan) Sdn Bhd	Malaysia	69.6	In member's voluntary liquidation
Marina Management Sdn Bhd	Malaysia	69.6	Property management
Mahisa Sdn Bhd	Malaysia	69.6	Property development and undertaking construction and turnkey development contracts
Marak Unggul Sdn Bhd	Malaysia	34.8	Dormant
Nusajaya Development Sdn Bhd	Malaysia	69.6	Property development
Nusajaya Medical Park Sdn Bhd	Malaysia	69.6	Construct, manage and/or operate specialised buildings for long term lease and property development
UEM Sunrise Nusantara Sdn Bhd	Malaysia	69.6	In members' voluntary liquidation
UEM Sunrise Overseas Corporation Sdn Bhd	Malaysia	69.6	Investment holding
Associates of UEM Land			
Setia Haruman Sdn Bhd	Malaysia	17.4	Township development, property development, project development and sale of land
Scope Energy Sdn Bhd	Malaysia	27.8	Property development
Sarandra Malaysia Sdn Bhd	Malaysia	27.8	Managing and developing marina club, investment holding and construction
Inneonusa Sdn Bhd	Malaysia	27.1	In members' voluntary liquidation
Joint ventures of UEM Land			
Cahaya Jauhar Sdn Bhd	Malaysia	41.7	Undertake the turnkey design and build contract for the development of the Johor State New Administrative Centre (now known as Iskandar Puteri) and State Government Staff Housing in Iskandar Puteri, Johor, and provision of facilities maintenance and management services

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Haute Property Sdn Bhd	Malaysia	27.8	Property development and property marketing
Horizon Hills Development Sdn Bhd	Malaysia	34.8	Property development
Nusajaya Consolidated Sdn Bhd	Malaysia	34.8	Property development and related activities
Nusajaya Tech Park Sdn Bhd	Malaysia	27.8	Property development
FASTrack Iskandar Sdn Bhd	Malaysia	20.9	Property development and to develop, construct, operate and manage motorsport city with related facilities and services
Subsidiaries of BND			
Nusajaya Industrial Park Sdn Bhd	Malaysia	69.6	Property development
Nusajaya Gardens Sdn Bhd	Malaysia	69.6	Land trading and investment holding
Nusajaya Greens Sdn Bhd	Malaysia	69.6	Property development, land trading and investment holding
Nusajaya Heights Sdn Bhd	Malaysia	69.6	Property development, land trading and investment holding
Nusajaya Rise Sdn Bhd	Malaysia	69.6	Property development, land trading, investment holding and licensed money lending activity
Nusajaya Seaview Sdn Bhd	Malaysia	69.6	Land trading and investment holding
Nusajaya Land Sdn Bhd	Malaysia	69.6	Property development
Symphony Hills Sdn Bhd	Malaysia	69.6	Property development, land trading and investment holding
Subsidiary of UEM Sunrise Nusantara Sdn Bhd (In Member's Voluntary Winding Up)			
PT Bias Permata	Indonesia	69.6	Investment holding
Subsidiary of UEM Sunrise Overseas Corporation Sdn Bhd			
UEM Sunrise South Africa (Pty) Ltd	South Africa	69.6	Property development
Subsidiary of UEM Sunrise South Africa (Pty) Ltd			
Roc-Union (Proprietary) Ltd	South Africa	55.9	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Subsidiary of Roc-Union (Proprietary) Ltd			
Rocpoint (Proprietary) Ltd	South Africa	55.9	Property development
Associate of Rocpoint (Proprietary) Ltd			
Durban Point Development Company (Proprietary) Ltd	South Africa	28.0	Property development
Subsidiaries of Sunrise Berhad			
Arcoris Sdn Bhd	Malaysia	69.6	Property investment and development
Ascot Assets Sdn Bhd	Malaysia	69.6	Property development
Allevia Sdn Bhd	Malaysia	69.6	Property investment, development and construction
Aurora Tower at KLCC Sdn Bhd	Malaysia	69.6	Property development
Ibarat Duta Sdn Bhd	Malaysia	69.6	Property development
Laser Tower Sdn Bhd	Malaysia	69.6	Property development
Lembah Suria Sdn Bhd	Malaysia	69.6	Property development
Lucky Bright Star Sdn Bhd	Malaysia	69.6	Property investment and development
Mega Legacy (M) Sdn Bhd	Malaysia	34.8	Property development and investment
Milik Harta Sdn Bhd	Malaysia	69.6	Property development
New Planet Trading Sdn Bhd	Malaysia	69.6	Property investment and development
Prinsip Eramaju Sdn Bhd	Malaysia	69.6	Property development
Solid Performance Sdn Bhd	Malaysia	69.6	Property development
Summer Suites Sdn Bhd	Malaysia	69.6	Property development
Sun Victory Sdn Bhd	Malaysia	69.6	Property investment and development and hotel operation
Sunrise Alliance Sdn Bhd	Malaysia	69.6	Property development
Sunrise Benchmark Sdn Bhd	Malaysia	69.6	Property development
Sunrise Century Sdn Bhd	Malaysia	69.6	Property development
Sunrise Innovations Sdn Bhd	Malaysia	69.6	Property development
Sunrise Landmark Sdn Bhd	Malaysia	69.6	Property development
Sunrise Mersing Sdn Bhd	Malaysia	69.6	Property development
Sunrise Oscar Sdn Bhd	Malaysia	69.6	Investment holding
Sunrise Overseas Corporation Sdn Bhd	Malaysia	69.6	Investment holding and provision of management services

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Sunrise Paradigm Sdn Bhd	Malaysia	69.6	Property development
Sunrise Pioneer Sdn Bhd	Malaysia	69.6	Property development
Sunrise Project Services Sdn Bhd	Malaysia	69.6	Property development and project management for property development projects
Sunrise Quality Sdn Bhd	Malaysia	69.6	Property development
Sunrise Region Sdn Bhd	Malaysia	69.6	Property development
Sunrise Sovereign Sdn Bhd	Malaysia	69.6	Property development and investment holding
Sunrise Overseas (S) Pte Ltd	Singapore	69.6	Promotion and management services relating to UEM Sunrise Group's properties in Malaysia
Sunrise Ms Pte Ltd	Singapore	69.6	Provision of consultancy, advisory and technical services in relation to project development
Joint ventures of Sunrise Berhad			
Sime Darby Property Sunrise Development Sdn Bhd	Malaysia	34.8	Property development
Sunrise MCL Land Sdn Bhd	Malaysia	34.8	Property development and property investment
Subsidiary of Sunrise Oscar Sdn Bhd			
Sunrise DCS Sdn Bhd	Malaysia	69.6	Provision of cooling plant facility services
Subsidiaries of UEM Sunrise (Australia) Sdn Bhd			
UEM Sunrise (Land) Pty Ltd	Australia	69.6	Holding and financing company
UEM Sunrise (Developments) Pty Ltd	Australia	69.6	Holding and financing company
Subsidiaries of UEM Sunrise (Land) Pty Ltd			
UEM Sunrise (Mackenzie Street) Pty Ltd	Australia	69.6	Trustee company
UEM Sunrise (Mackenzie Street) Unit Trust	Australia	69.6	Landowning entity
UEM Sunrise (La Trobe Street) Pty Ltd	Australia	69.6	Trustee company
UEM Sunrise (La Trobe Street) Unit Trust	Australia	69.6	Landowning entity

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
UEM Sunrise (Collingwood) Pty Ltd	Australia	69.6	Trustee company
UEM Sunrise (Collingwood) Unit Trust	Australia	69.6	Land holding entity
UEM Sunrise (Subiaco East) Pty Ltd	Australia	69.6	Trustee company
UEM Sunrise (Subiaco East) Unit Trust	Australia	69.6	Land holding entity
Subsidiaries of UEM Sunrise (Developments) Pty Ltd			
UEM Sunrise (Mackenzie Street Development) Pty Ltd	Australia	69.6	Development company
UEM Sunrise (La Trobe Street Development) Pty Ltd	Australia	69.6	Development company
UEM Sunrise (Aurora Melbourne Central Property Management) Pty Ltd	Australia	69.6	Property management services
UEM Sunrise (Conservatory Melbourne Property Management) Pty Ltd	Australia	69.6	Property management services
UEM Sunrise (Collingwood Development) Pty Ltd	Australia	69.6	Project development
UEM Sunrise (Subiaco East Development) Pty Ltd	Australia	69.6	Project development
Subsidiaries of UEM Sunrise Management Services Sdn Bhd			
UEM Sunrise Project Services Sdn Bhd	Malaysia	69.6	Project management for property development
Rise Digital Sdn Bhd	Malaysia	69.6	Provision of digital services
Subsidiaries of UEM Sunrise Properties Sdn Bhd			
UEM Sunrise Nusajaya Properties Sdn Bhd	Malaysia	69.6	Property investment
Nusajaya DCS Sdn Bhd	Malaysia	69.6	Provision of cooling plant facility services
Opera Retreat Sdn Bhd	Malaysia	69.6	Property investment
Puteri Harbour Convention Centre Sdn Bhd	Malaysia	69.6	Own and operate a convention centre
Joint venture of UEM Sunrise Properties Sdn Bhd			
UEM Sunrise WOTSO Malaysia Sdn Bhd	Malaysia	34.8	Provision of flexible commercial office tenancies

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
ENGINEERING AND CONSTRUCTION		(%)	
Subsidiaries			
UEM Builders Berhad ("UEM Builders")	Malaysia	100.0	Investment holding and provision of management services
Cement Industries of Malaysia Berhad ("CIMA")	Malaysia	100.0	Provision of management services and investment holding
Associate			
UE Construction (Phil) Inc	Philippines	40.0	Dormant
Joint venture			
UEM - Essar Joint Venture	Unincorporated	51.0	Construction and extension of roads
Subsidiaries of UEM Builders			
Intria Bina Sdn Bhd	Malaysia	100.0	In members' voluntary liquidation
UEM Construction Sdn Bhd	Malaysia	100.0	Contractors for the execution of construction and engineering works
PATI Sdn Bhd	Malaysia	100.0	Civil engineering works and buildings construction
UEM Construction (B) Sdn Bhd	Brunei	100.0	In members' voluntary liquidation
UEMB – PROPEL Consortium	Unincorporated	100.0	Civil engineering works and buildings construction
Subsidiary of UEM Construction Sdn Bhd			
UEM (Mauritius) Co Ltd	Mauritius	100.0	Investment holding
Associate of UEM Construction Sdn Bhd			
Samsung C&T Corporation UEM Construction JV Sdn Bhd	Malaysia	40.0	Main contractor for the execution of civil engineering works and building construction
Joint venture of UEM Construction Sdn Bhd			
UEMC - Bina Puri Joint Venture	Unincorporated	60.0	Design, construction, completion, testing, commissioning and maintenance of main terminal building, satellite building, sky bridge and piers

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Subsidiaries of UEM (Mauritius) Co Ltd			
UE Development India Pvt Ltd	India	100.0	Construction works and maintenance of expressways
UEM Builders - Ansalapi Contracts Pvt Ltd	India	60.0	Construction, execution and completion of various building and engineering works at Sushant Golf City, Lucknow
Associate of PATI Sdn Bhd			
Pati Philippines Inc	Philippines	40.0	Dormant
Joint ventures of PATI Sdn Bhd			
Road Builder (M) Sdn Bhd - PATI Sdn Bhd Joint Venture	Unincorporated	50.0	Construction and extension of roads
B. Seenaiyah & Co - Road Builder (M) Sdn Bhd - PATI Sdn Bhd Joint Venture	Unincorporated	25.0	Construction and extension of roads
PATI Sdn Bhd – Bhagheeratha Engineering Ltd Joint Venture	Unincorporated	50.0	Construction and extension of roads
Subsidiaries of CIMA			
Cimaco Readymix Sdn Bhd	Malaysia	100.0	Inactive
I-Mix Concrete Industries Sdn Bhd	Malaysia	100.0	Inactive
Kuari Pati Sdn Bhd	Malaysia	100.0	Inactive
Negeri Sembilan Cement Industries Sdn Bhd	Malaysia	100.0	Manufacture and sale of cement
Pemasaran Simen Negara Sdn Bhd	Malaysia	100.0	Inactive
Profitlite Holding Sdn Bhd	Malaysia	100.0	Inactive
Unipati Concrete Sdn Bhd	Malaysia	100.0	Production and sale of ready-mixed concrete
Subsidiary of Kuari Pati Sdn Bhd			
Pati Bukit Perak Sdn Bhd	Malaysia	100.0	Inactive
ASSET AND FACILITY MANAGEMENT			
Subsidiaries			
UEM Edgenta Berhad (“UEM Edgenta”)	Malaysia	69.1	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
Konsortium ProHAWK Sdn Bhd	Malaysia	(%) 100.0	Planning, design, financing, development, construction, landscaping, equipping, installation, completion, testing and commissioning of a hospital building, facilities and infrastructure at the identified project land and to carry out total asset and facilities management services at hospital or commercial or government buildings
Subsidiaries of UEM Edgenta			
Opus Group Berhad	Malaysia	69.1	Investment holding
Edgenta PROPEL Berhad	Malaysia	69.1	Maintenance and repair of civil, mechanical and electrical works on roads, infrastructure and expressways and industrial cleaning services
Edgenta Environmental & Material Testing Sdn Bhd	Malaysia	69.1	Geotechnical investigation, instrumentation and pavement condition assessment works, maintenance and repair of civil, mechanical and electrical works on roads, infrastructure and expressways, and industrial cleaning services
Faber Development Holdings Sdn Bhd	Malaysia	69.1	Investment holding
Edgenta Healthcare Management Sdn Bhd	Malaysia	69.1	Provision of hospital support services
Edgenta Facilities Sdn Bhd	Malaysia	69.1	Investment holding and provision of integrated facilities management services
Edgenta Energy Services Sdn Bhd	Malaysia	48.4	Energy performance management services and delivery of smart building solutions
Edgenta Township Management Services Sdn Bhd	Malaysia	69.1	Investment holding and provision of real estate management services
Edgenta GreenTech Sdn Bhd	Malaysia	69.1	Provision of asset development and facility management services
Edgenta (Singapore) Pte Ltd	Singapore	69.1	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Sate Yaki Sdn Bhd	Malaysia	41.5	In Court's Winding up
Opus Energy Sdn Bhd (formerly known as Edgenta Energy Projects Sdn Bhd)	Malaysia	69.1	Providing energy performance management services and renewable energy services
Edgenta NXT Sdn Bhd	Malaysia	69.1	Provision of digital technology services
Edgenta FIRST Sdn Bhd	Malaysia	69.1	Provision of management services
Edgenta Arabia Limited	The Kingdom of Saudi Arabia	69.1	Investment holding and provision of integrated facilities management services and energy performance management services
Edgenta Academy Sdn Bhd	Malaysia	69.1	Provision of training and consultancy services
Subsidiaries of Opus Group Berhad			
Builders Credit & Leasing Sdn Bhd	Malaysia	69.1	Investment holding
Opus international (NZ) Limited	New Zealand	69.1	Investment holding
Opus International (M) Berhad	Malaysia	69.1	Management of the planning, design and construction of infrastructure projects and provision of facilities management services
Subsidiaries of Opus International (M) Berhad			
Opus Management Sdn Bhd	Malaysia	69.1	Management of the planning, design and construction of infrastructure projects and provision of facilities management services
Pengurusan Lantas Berhad	Malaysia	69.1	Provision of technical management support services for the planning, design and construction of projects
Opus International India Private Limited	India	69.1	Provision of asset development and asset management services
Opus Al-Dauliyyah L.L.C	The Kingdom of Saudi Arabia	69.1	Engineering consultancy services

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Associate of Opus International (M) Berhad			
Opus Consultants (M) Sdn Bhd	Malaysia	20.7	Engineering consultancy services
Joint venture of Opus International (M) Berhad			
Opus Consultants (Sarawak) Sdn Bhd	Malaysia	33.9	Provision of project management and engineering consultancy services
Subsidiaries of Edgenta PROPEL Berhad			
Edgenta Infrastructure Services Sdn Bhd	Malaysia	69.1	Maintenance and repair of civil, mechanical and electrical works on roads, infrastructure and expressways and industrial cleaning services
PT Edgenta PROPEL Indonesia	Indonesia	69.1	Provision of management consultancy and advisory related to management of roads
Edgenta PROPEL (Sarawak) Sdn Bhd	Malaysia	33.9	Construction, maintenance and repair of civil, mechanical and electrical works on infrastructure, roads, expressways and sewerage, and industrial cleaning services
Jointly controlled operation of Edgenta PROPEL Berhad			
Edgenta PROPEL - NRC JO	Unincorporated	38.0	Providing highway maintenance services
Subsidiaries of Faber Development Holdings Sdn Bhd			
Country View Development Sdn Bhd	Malaysia	69.1	Property development and provision of facilities management services
Faber Grandview Development (Sabah) Sdn Bhd	Malaysia	69.1	Property development
Faber Heights Management Sdn Bhd	Malaysia	69.1	Property management
Faber Union Sdn Bhd	Malaysia	69.1	Property development
Rimbunan Melati Sdn Bhd	Malaysia	38.0	Property development
Subsidiary of Edgenta Healthcare Management Sdn Bhd			
Edgenta Mediserve Sdn Bhd	Malaysia	69.1	Provision of hospital support services

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Subsidiaries of Edgenta Mediserve Sdn Bhd			
Cermin Cahaya Sdn Bhd	Malaysia	69.1	Provision of cleansing services to hospitals
Edgenta Healthtronics Sdn Bhd	Malaysia	69.1	Provision of hospital support services
Edgenta Mediserve (Sarawak) Sdn Bhd	Malaysia	69.1	Investment holding
Edgenta Mediserve (Sabah) Sdn Bhd	Malaysia	69.1	Investment holding
Associates of Edgenta Mediserve (Sarawak) Sdn Bhd			
One Medicare Sdn Bhd	Malaysia	27.7	Provision of hospital support services
Biomedix Solutions Sdn Bhd	Malaysia	27.7	Provision of biomedical engineering maintenance services
Associate of Edgenta Mediserve (Sabah) Sdn Bhd			
Sedafiat Sdn Bhd	Malaysia	27.7	Provision of hospital support services
Subsidiaries of Edgenta Facilities Sdn Bhd			
Edgenta Facilities Management Sdn Bhd	Malaysia	69.1	Facilities management services
Faber Star Facilities Management Limited	India	69.1	Facilities management services
Subsidiary of Edgenta Township Management Services Sdn Bhd			
UEM Sunrise Edgenta TMS Sdn Bhd	Malaysia	69.3	Investment holding and management of real estate
Subsidiary of UEM Sunrise Edgenta TMS Sdn Bhd			
Edgenta TMS Sdn Bhd	Malaysia	48.5	In members' voluntary liquidation
Subsidiaries of Edgenta GreenTech Sdn Bhd			
KFM Projects Sdn Bhd	Malaysia	69.1	In members' voluntary liquidation
KFM Systems Sdn Bhd	Malaysia	69.1	Consultancy and contractors for building management systems for the built environment

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
KFM Solutions Sdn Bhd	Malaysia	(%) 69.1	Consultancy services in green, smart and connected urban ecology and integrated facility management services
KFM Energy Services Sdn Bhd	Malaysia	69.1	Provision of consultancy and other services relating to energy conservation and renewable energy
Veridis PPP One Sdn Bhd	Malaysia	69.1	Concession holder specialising in retro-fitting works of buildings utilising green technology
Operon Malaysia Sdn Bhd	Malaysia	69.1	Provision of supervising officer for activities related to Green Technology and other solutions for the built environment
Operon Consulting Sdn Bhd	Malaysia	48.4	In members' voluntary liquidation
Operon Middle East Limited	British Virgin Islands	69.1	Facilities management and building cleaning services
KFM Middle East Limited	British Virgin Islands	48.4	Dormant
Subsidiaries of Edgenta (Singapore) Pte Ltd			
UEMS Pte Ltd	Singapore	69.1	Investment holding
Edgenta International Investments L.L.C	United Arab Emirates	69.1	Investment holding and management of commercial, healthcare and energy enterprises
Edgenta Regional Headquarter	The Kingdom of Saudi Arabia	69.1	Provision of management services
Subsidiaries of UEMS Pte Ltd			
UEMS Solutions Pte Ltd	Singapore	69.1	Property management, facilities engineering, facilities management, energy management, corporate real estate, environmental services, project management and technology optimisation, learning and development, and specialised services
Edgenta UEMS Sdn Bhd	Malaysia	69.1	Provision of maintenance and support services for hospitals, public centres, manufacturing facilities and commercial buildings

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
Edgenta UEMS Ltd	Taiwan	(%) 69.1	Provision of cleaning, portering and consulting services for hospitals, medical care institutes, commercial, high-tech companies, education center, transportation and shopping mall
ServiceMaster Hong Kong Limited	Hong Kong	69.1	Dormant
Subsidiary of Edgenta UEMS Ltd			
Edgenta UEMS SC Ltd	Taiwan	69.1	Provision of cleaning, portering and consulting services for hospitals, medical care institutes, commercial, high-tech companies, education center, transportation and shopping mall
Subsidiary of UEMS Solutions Pte Ltd			
UEMS Services Pte Ltd	Singapore	69.1	Provision of facilities management, facilities engineering, building operational maintenance, project management, repair and redecoration works and services
Subsidiaries of Edgenta International Investments L.L.C			
Edgenta Facilities Management L.L.C	United Arab Emirates	69.1	Facilities management services
Edgenta Technical Service L.L.C	United Arab Emirates	69.1	Provision of technical services
Kaizen Owner Association Management Services L.L.C	United Arab Emirates	41.5	Jointly owned property management services
Kaizen A M S Property Supervision L.L.C	United Arab Emirates	41.5	Provision of real estate buying and selling brokerage, real estate management supervision services and leasing property brokerage
Subsidiary of Edgenta Arabia Limited			
MEEM for Facilities Management Company	The Kingdom of Saudi Arabia	41.5	Real estate management, cleaning and maintenance services

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
GREEN INDUSTRIES		(%)	
Subsidiaries			
UEM Lestra Berhad ("UEM Lestra")	Malaysia	100.0	Investment holding
Payar Investments Ltd	Labuan	100.0	In members' voluntary liquidation
Joint ventures of UEM Lestra			
Lestra HEXA JV Sdn Bhd	Malaysia	51.0	Development, construction and/or operation of solar power plants in Peninsular Malaysia, with the intention to sell the power generated by the Project to Domestic Commercial, Industrial and/or Governmental Customers and potentially for export to Singapore.
Lestra Blueleaf JV Sdn Bhd	Malaysia	51.0	Development, construction and/or operation of solar power plants in Peninsular Malaysia, with the intention to sell the power generated by the Project to Domestic Commercial, Industrial and/or Governmental Customers.
Subsidiaries of UEM Lestra			
Dulang Ekuiti Sdn Bhd ("DESB")	Malaysia	51.0	Investment holding
Roda Emas Industries Sdn Bhd ("RESB")	Malaysia	49.0	Engaged in the business of energy efficiency and renewable energy service inclusive mechanical, electrical and civil engineering works and construction services
Cenergi SEA Berhad ("Cenergi")	Malaysia	92.9	Investment holding, management services and to carry out energy efficiency project
Subsidiaries of DESB			
N.U.R Power Sdn Bhd	Malaysia	51.0	Development and management of an independent power utility for the generation and supply of electricity within the gazetted areas of Kulim Hi-Tech Park through its subsidiary companies

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
N.U.R Generation Sdn Bhd	Malaysia	(%) 51.0	Generation of electricity in accordance with the license granted to it by the Energy Commission of Malaysia
N.U.R Distribution Sdn Bhd	Malaysia	51.0	Distribution of electricity of tenants within the gazetted area of Kulim Hi-Tech Park in accordance with the license granted to it by the Energy Commission of Malaysia
NUR Energy Services Sdn Bhd	Malaysia	51.0	Provision of operation, maintenance and management services to the power industry
NUR Power Ventures Sdn Bhd	Malaysia	51.0	Activities of holding companies
NUR Renewables Sdn Bhd	Malaysia	51.0	Operation of generation facilities that produce electric energy
NUR Solar Sdn Bhd	Malaysia	51.0	Operation of generation facilities that produce electric energy
NUR CarbonX Sdn Bhd	Malaysia	51.0	Operation of generation facilities that produce electric energy
Subsidiary of RESB			
Go To U (M) Sdn Bhd	Malaysia	49.0	ICT solution (smart city & e-mobility infrastructure, operations, maintenance and retail solution)
Subsidiaries of Cenergi			
Cenergi Carbon Ltd	Labuan	92.9	Emission reduction project operations
Cenergi EE Holdings Sdn Bhd	Malaysia	92.9	Renewable energy developer in solar and energy efficiency, investment holding and provision of management services
Cenergi RE Sdn Bhd	Malaysia	92.9	Investment holding and provision of operation and maintenance services
Cenergi Operations and Maintenance Sdn Bhd	Malaysia	92.9	To provide operation and maintenance services for renewable energy power plants

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
Cenergi Refuel Sdn Bhd	Malaysia	(%) 92.9	To develop and operate biomass pellet manufacturing facilities and conducting manufacturing activities to produce biomass pellets
Cenergi Hydro Sdn Bhd	Malaysia	92.9	Renewable energy developer in hydroelectricity and investment holding
Cenergi Carbon Sdn Bhd	Malaysia	92.9	To undertake project development for the registration, marketing and trading of carbon credits and renewable energy certificates for internal and external clients
Subsidiaries of Cenergi EE Holdings Sdn Bhd			
Cenergi EE Sdn Bhd	Malaysia	92.9	To carry out energy efficiency project
Cenergi Sunseap Energy Solutions Sdn Bhd	Malaysia	55.7	Renewable energy developer in solar and energy efficiency
Cenergi Solar Sdn Bhd	Malaysia	92.9	Renewable energy developer in solar and energy efficiency, investment holding and provision of management services
Neda Power (Sg. Tiang) Sdn Bhd	Malaysia	92.9	Supplying electricity generated from solar photovoltaic power plant, renewable energy developer in solar photovoltaic power plant projects
Cenergi Solar Kuala Ketil Sdn Bhd	Malaysia	92.9	Supplying electricity generated from solar photovoltaic power plant, renewable energy developer in solar photovoltaic power plant projects
Cenergi JLG Sdn Bhd	Malaysia	60.4	Renewable energy developer in solar and energy efficiency, investment holding and provision of management services
Renewables Technology Solutions Sdn Bhd	Malaysia	92.9	Renewable energy business

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Subsidiaries of Cenergi Sunseap Energy Solutions Sdn Bhd			
IRM Solar Sdn Bhd	Malaysia	53.0	Supplying electrical generated from solar power plant
CSES Rooftop Alpha Sdn Bhd	Malaysia	55.7	To carry on business of developing, constructing, owning and operating the rooftop solar projects for residential, commercial and industrials buildings in Malaysia
Digital Awan Sdn Bhd	Malaysia	55.7	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Marudu Power Sdn Bhd	Malaysia	55.7	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Subsidiaries of Cenergi RE Sdn Bhd			
Cenergi Palong Sdn Bhd	Malaysia	92.9	Contracting and construction of renewable energy plant
Cenergi Sri Jelutung Sdn Bhd	Malaysia	92.9	Contracting and construction of renewable energy plant
Cenergi Pantai Remis Sdn Bhd	Malaysia	92.9	Contracting and construction of renewable energy plant
Cenergi Cheekah Sdn Bhd	Malaysia	92.9	Construction, investment and providing consultancy for renewable energy projects
Cenergi Hamparan Sdn Bhd	Malaysia	92.9	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Cenergi Elphil Sdn Bhd	Malaysia	92.9	Contracting and construction of renewable energy plant
Cenergi West Sdn Bhd	Malaysia	92.9	Contracting and construction of renewable energy plant

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
Cenergi Sri Ganda Sdn Bhd	Malaysia	(%) 69.7	Contracting and construction of renewable energy plant
Cenergi Langkap Sdn Bhd	Malaysia	65.0	Contracting and construction of renewable energy plant
Cenergi Endah Sdn Bhd	Malaysia	65.0	Contracting and construction of renewable energy plant
Cenergi Sg Dingin Sdn Bhd	Malaysia	92.9	Contracting and construction of renewable energy plant
Cenergi EPC Sdn Bhd	Malaysia	92.9	Project management activities involving amongst others, coordinating, managing, advising, maintaining control over project schedule and budget related to construction, engineering design and development of new infrastructures, buildings, facilities, power plants and any such installations; and to provide engineering, procurement and construction services for renewable energy plant
Cenergi Chersonese Sdn Bhd	Malaysia	92.9	Construction of renewable energy facilities and operating such facilities for the purpose of generating electrical power from renewable resources to be sold to the national grid
Bell Cenergi YP Sdn Bhd	Malaysia	46.5	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Bell Cenergi Linggi Sdn Bhd	Malaysia	46.5	Contracting and construction of renewable energy plant
Cenergi Sua Betong Sdn Bhd	Malaysia	92.9	Producing and distributing electricity from renewable energy plant

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
Cenergi Tennamaram Sdn Bhd	Malaysia	(%) 92.9	Construction of renewable energy facilities and operating such facilities for the purpose of generating electrical power from renewable resources to be sold to the national grid
Cenergi FJP Sdn Bhd	Malaysia	47.4	Operation of green power generation facilities and plants
Cenergi KF Sdn Bhd	Malaysia	92.9	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Cenergi Classic Sdn Bhd	Malaysia	47.4	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Bell Cenergi Paloh Sdn Bhd	Malaysia	92.9	Contracting and construction of renewable energy plant
Cenergi YPPH Sdn Bhd	Malaysia	92.9	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Cenergi GM Sdn Bhd	Malaysia	92.9	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Cenergi Alam Sdn Bhd	Malaysia	92.9	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
Cenergi Lawiang Sdn Bhd	Malaysia	(%) 55.7	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Bell Cenergi Lingga Sdn Bhd	Malaysia	46.5	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Cenergi Lestari Sdn Bhd	Malaysia	92.9	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Cenergi Tanah Merah Sdn Bhd	Malaysia	92.9	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Cenergi Ayer Item Sdn Bhd	Malaysia	47.4	Ownership, operation and maintenance of renewable energy facilities for the purpose of generating electrical power from renewable resources to be sold to the grid
Cenergi Kwantas Pintasan Sdn Bhd	Malaysia	46.5	Production of bio-methane
Subsidiary of Cenergi Hamparan Sdn Bhd			
PT Gree Energy Hamparan	Indonesia	88.3	Electricity generation field of 1-10mw (MegaWatt); and other electric power support activities
Subsidiary of Cenergi FJP Sdn Bhd			
CFJP Biogas Sdn Bhd	Malaysia	47.4	Operation of green power generation facilities and plants
Subsidiary of Cenergi Hydro Sdn Bhd			
Alaf Budi Sdn Bhd	Malaysia	92.9	Generating hydroelectricity

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
OTHERS		(%)	
Subsidiaries			
First Impact Sdn Bhd	Malaysia	100.0	Investment property holding, provision of maintenance and other related activities of the office buildings owned by the company
Hydron (M) Sdn Bhd	Malaysia	100.0	Ceased operations
Infrared Advanced Technologies Sdn Bhd	Malaysia	75.0	Research, development, design, manufacture, implementation, marketing and supply electronic toll collection system
PPSB	Malaysia	100.0	Investment holding
Serayin Sdn Bhd	Malaysia	100.0	Investment holding, trading and letting of properties
United Growth Berhad	Malaysia	100.0	Investment holding
UEM International (West Asia) Sdn Bhd	Malaysia	100.0	Investment holding
Vistajati Holdings Sdn Bhd	Malaysia	100.0	Property development
UEM Suria Berhad	Malaysia	100.0	Investment holding
UEM Olive Capital Berhad	Malaysia	100.0	A special purpose vehicle incorporated specifically for the issuance of Islamic Medium Term Notes Programme
Associates			
Puncak Vista Sdn Bhd	Malaysia	30.0	Under compulsory liquidation
Mekar Idaman Sdn Bhd	Malaysia	45.0	Liquidation by Court
Associates of PPSB			
GDA	Malaysia	40.00	Investment holding
MAHB	Malaysia	32.99	Investment holding
Joint venture			
UEM MMC Joint Venture Sdn Bhd	Malaysia	50.0	Investment holding
Subsidiary of UEM International (West Asia) Sdn Bhd			
UEM Al-Dauliyyah LLC	The Kingdom of Saudi Arabia	100.0	Ceased operations

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Proportion of effective ownership interest held	Principal activities
		(%)	
Subsidiary of UEM Suria Berhad			
Suria Siena Development Sdn Bhd	Malaysia	100.0	Property development and land trading

5.6 PROFIT AND DIVIDEND RECORD

A summary of the profit and dividend record of UEMG based on its audited consolidated financial statements for the past three (3) FYEs 31 December 2021 to 31 December 2023 are as follows:

	Audited FYE 31 December		
	2021	2022 ⁽¹⁾	2023
	(RM'000)	(RM'000)	(RM'000)
Revenue	4,229,091	6,402,268	4,368,453
(Loss)/profit before income tax	(187,723)	4,180,175	187,858
(Loss)/profit after income tax	(234,927)	4,078,169	242,972
- (Loss)/profit for the year attributable to owner of the parent	(178,065)	4,052,984	214,192
- (Loss)/profit for the year attributable to non-controlling interests	(56,862)	25,185	28,780
No. of shares in issue ('000)	817,089	817,089	1,007,904
Net (loss)/earnings per share (sen)	(21.8)	496.0	23.9
Net dividends per share (sen)	12.2	286.9	234.9

Note:

(1) Restated as per the audited consolidated financial statements of UEMG for FYE 31 December 2023.

There is no material exceptional item in the audited consolidated financial statements of UEMG for the past three (3) FYEs 31 December 2021 to 31 December 2023.

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**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
5.7 STATEMENT OF ASSETS AND LIABILITIES

The statement of assets and liabilities of UEMG based on its audited consolidated financial statements as at 31 December 2022 and 31 December 2023 are as follows:

	Audited as at 31 December 2022	Audited as at 31 December 2023
	(RM'000)	(RM'000)
ASSETS		
Non-current assets		
Property, plant and equipment	1,874,571	988,356
Concession intangible assets	63,308	290,388
Land held for property development	5,278,710	5,341,150
Investment properties	861,836	826,192
Right-of-use assets	79,985	35,992
Goodwill	1,247,575	1,284,584
Other intangible assets	143,631	123,267
Interest in associates	917,326	911,009
Interest in joint ventures	922,025	915,432
Other investments	7,770	232
Contract assets	73,656	32,136
Long term receivables	1,691,726	1,579,782
Deferred tax assets	324,042	304,214
	13,486,161	12,632,734
Current assets		
Property development costs	749,795	693,910
Contract cost assets	213,620	222,484
Contract assets	731,299	771,729
Inventories and work-in-progress	577,869	298,658
Receivables	1,646,435	1,776,681
Dividend receivable	1,840,437	-
Amount due from holding company	997	1,005
Amount due from associates	81,193	48,218
Short term investments	751,480	813,730
Cash, bank balances and deposits	1,890,970	1,882,085
	8,484,095	6,508,500
Assets held for sale and assets of disposal group classified as held for sale	142,573	1,861,948
TOTAL ASSETS	22,112,829	21,003,182
EQUITY AND LIABILITIES		
Equity attributable to owner of the parent		
Share capital	1,634,737	1,825,552
Non-distributable reserves	(20,876)	121,257
Retained earnings	7,622,091	5,755,639
Shareholder's funds	9,235,952	7,702,448
Non-controlling interests	2,719,022	2,769,414
Shareholders' equity	11,954,974	10,471,862
Non-current liabilities		
Provisions	75,601	46,762
Provision for employee entitlements and benefits	23,758	8,818
Deferred income	1,148,319	1,207,787
Long term payables	56,753	30,501
Contract liabilities	239,678	210,081
Long term borrowings	3,368,276	4,350,989
Lease liabilities	18,845	31,170
Deferred tax liabilities	334,213	302,377
	5,265,443	6,188,485

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

	Audited as at 31 December 2022	Audited as at 31 December 2023
	(RM'000)	(RM'000)
Current liabilities		
Interest in associates	31,706	66,027
Provisions	111,507	178,395
Provision for employee entitlements and benefits	22,686	46,619
Deferred income	21,144	23,231
Payables	1,982,438	1,731,793
Contract liabilities	135,819	98,419
Amount due to associates	36,371	9,187
Short term borrowings	2,503,998	1,483,783
Lease liabilities	6,977	6,961
Derivative liabilities	388	-
Income tax payable	36,207	93,101
	4,889,241	3,737,516
Liabilities of disposal group classified as held for sale	3,171	605,319
Total liabilities	10,157,855	10,531,320
TOTAL EQUITY AND LIABILITIES	22,112,829	21,003,182

5.8 MATERIAL CHANGES IN FINANCIAL POSITION

As at LPD, there are no material changes in the financial position of UEMG subsequent to its latest audited consolidated financial statements for the FYE 31 December 2023, save for the transfer of 550,456,107 Shares, representing 32.99% of the total issued share capital of MAHB by Khazanah to PPSB, and the issuance of 4,449,998 PPSB Shares to UEMG.

5.9 ACCOUNTING POLICIES

The audited consolidated financial statements of UEMG for the past three (3) FYEs 31 December 2021 to 31 December 2023 have been prepared based on the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Act, and there was no audit qualification on UEMG's audited financial statements for the respective years under review.

Furthermore, there is no change in the accounting standards adopted by UEMG which would result in the audited consolidated financial statements of UEMG for the past three (3) FYEs 31 December 2021 to 31 December 2023 not being comparable to a material extent.

6. EPF
6.1 HISTORY AND BUSINESS

EPF was established under the Employees Provident Fund Ordinance 1951 (the precursor to the Employees Provident Fund Act 1991) as a social security organisation providing retirement benefits for private sector and non-pensionable employees in Malaysia.

The principal activities of EPF are among others, to receive and to collect contributions, to meet all withdrawals of savings and other benefits to members or their beneficiaries upon satisfaction of any condition for withdrawals and to invest its monies for the benefit of its members.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
6.2 SHARE CAPITAL

EPF is a federal statutory body which provides retirement benefits for private sector and non-pensionable employees in Malaysia and hence, it does not have share capital.

As at LPD, EPF does not have any convertible security in issue.

6.3 SUBSTANTIAL SHAREHOLDERS

As at LPD, EPF is a federal statutory body which provides retirement benefits for private sector and non-pensionable employees in Malaysia and hence, it does not have shareholders.

6.4 MEMBERS OF THE INVESTMENT PANEL OF EPF

As at LPD, the particulars of the members of the Investment Panel of EPF are as follows:

Name	Designation	Nationality
Tan Sri Mohammed Azlan Hashim	Chairman	Malaysian
YBrs. Dr Mastura Abdul Karim	Deputy Chairman	Malaysian
Dato' Wan Kamaruzaman Wan Ahmad	Panel member	Malaysian
Tan Sri (Dr.) Wee Hoe Soon @ Gooi Hoe Soon	Panel member	Malaysian
YM Raja Noorma Raja Othman	Panel member	Malaysian
Ahmad Zulqarnain Onn	Ex-Officio	Malaysian

6.5 SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

The subsidiaries, associated companies and joint ventures of EPF as at LPD are as follows:

(i) Subsidiaries
Subsidiaries of EPF

Name	Place of incorporation	Direct equity interest	Principal activities
MBSB Berhad (formerly known as Malaysia Building Society Berhad)	Malaysia	% 56.87	Investment holding and provision of financing, advancing and financial guarantees on a secured and unsecured basis, and other related financial services
Kwasa Properties Sdn Bhd	Malaysia	100.00	Property investments, earning mainly rental income
Kwasa Land Sdn Bhd	Malaysia	100.00	Investment holding, property investment, property and land development and the provision of shared services to subsidiaries
Pinggiran Ventures Sdn Bhd	Malaysia	100.00	Investment holding
Kwasa Utama Sdn Bhd	Malaysia	100.00	Personal property and any other lands construction works house and estate agent and broker of land

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Direct equity interest	Principal activities
PPNK – Harta Sdn Bhd	Malaysia	85.00	Real Property Development and Management
YTR Harta Sdn Bhd	Malaysia	80.00	Property investment, earning mainly on rental income
Common Icon Sdn Bhd	Malaysia	100.00	Special Purpose Vehicle to implement and carry out Asset-backed Medium Term Notes Programme, arising from the securitization of a commercial property
Tanjung Wibawa Sdn Bhd	Malaysia	100.00	Investment holding
Naungan Sentosa Sdn Bhd	Malaysia	100.00	Investment holding
Kwasa Logistics Sdn Bhd	Malaysia	100.00	Investment holding
Yarra Development Holdings (Australia) Sdn Bhd	Malaysia	100.00	Investment holding
Alpha Real Estate Investment Trust	Malaysia	100.00	In winding up process
Gobi Malaysia Growth Capital Sdn Bhd	Malaysia	98.50	Investment holding
Endau Capital Sdn Bhd	Malaysia	98.52	Venture capital companies
Gobi Emerald Malaysia Strategic Fund, L.P.	Labuan	98.50	Investment holding
Kwasa Aktif Sdn Bhd	Malaysia	100.00	Investment holding
Kwasa Singapore Solo Pte. Ltd.	Singapore	100.00	Investment holding
Kwasa Singapore Duo Pte. Ltd.	Singapore	100.00	Investment holding
Kwasa Singapore Trio Pte. Ltd.	Singapore	100.00	Investment holding
KWASA Global (Jersey) Limited	Jersey	100.00	Investment holding
KWASA Global-I (Jersey) Limited	Jersey	100.00	Investment holding
KWASA Invest Limited	United Kingdom	100.00	Investment holding
Equitix Najm L.P.	United Kingdom	99.01	Investment holding
KWASA Europe S.à r.l	Luxembourg	100.00	Investment holding
KWASA Europe-I S.à r.l	Luxembourg	100.00	Investment holding
Kwasa Capital Limited	Cayman Island	100.00	Investment holding
Kwasa Infrastructure I	Cayman Island	100.00	Investment holding
KWASA Capital Partners Limited	Cayman Island	100.00	Investment holding
Kwasa Asia	Cayman Island	100.00	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Direct equity interest	Principal activities
KWASA US	Cayman Island	%	Investment holding
Kwasa	Cayman Island	100.00	Investment holding
Infrastructure Alpha			
Kwasa	Cayman Island	100.00	Investment holding
Infrastructure Beta			
Kwasa	Cayman Island	100.00	Investment holding
Infrastructure			
Sapphire			
Merbau Investors	Cayman Island	99.50	Investment holding
Offshore, L.P.			
Merbau Investors	Cayman Island	99.18	Investment holding
Offshore, II L.P.			
Merbau Investors	Cayman Island	99.01	Investment holding
Offshore, III L.P.			
Meranti Fund L.P.	Cayman Island	99.25	Investment holding
Meranti Fund II L.P.	Cayman Island	99.25	Investment holding
Meranti Fund III L.P.	Cayman Island	99.25	Investment holding
Jati Private Equity	Cayman Island	99.00	Investment holding
Fund L.P.			
Jati Private Equity	Cayman Island	99.00	Investment holding
Fund II L.P.			
Jati Private Equity	Cayman Island	99.00	Investment holding
Fund III L.P.			
Akasia I, L.P.	Cayman Island	99.01	Investment holding
Cendana I, L.P.	Cayman Island	100.00	Investment holding
GIP Ashshams, L.P.	Cayman Island	99.01	Investment holding
Nour Fund I, L.P.	Cayman Island	99.25	Investment holding
Salam Private	Cayman Island	100.00	Investment holding
Opportunities			
Feeder Fund, L.P.			
Ameen Direct	Guernsey	99.01	Investment holding
Equity I, L.P.			
Qamar Direct	Guernsey	99.01	Investment holding
Infrastructure I, L.P.			
Cengal Private	Ireland	99.50	Investment holding
Equity Investments			
plc			
Cengal Private	Ireland	99.47	Investment holding
Equity Investments			
II plc			
Cengal Private	Ireland	99.53	Investment holding
Equity Investments			
III plc			
Cengal Private	Ireland	99.44	Investment holding
Equity Investments			
IV plc			
Kwasa Emerald	Ireland	100.00	Investment holding
ICAV			
Kwasa Emerald	Ireland	100.00	Investment holding
Rashid Hussain	Malaysia	98.33	Ongoing liquidation
Berhad			

INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS

Subsidiaries held through MBSB Berhad (“MBSB”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by MBSB	Held through MBSB's subsidiary company	
MBSB Bank Berhad	Malaysia	100.00	-	Islamic banking business and the provision of related services
Jana Kapital Sdn Bhd	Malaysia	-	100.00	Undertaking an issue of Sukuk Commodity Murabahah and acquiring an identified portfolio of financing receivables from holding company and investment holding
MBSB Tower Sdn Bhd	Malaysia	100.00	-	Property development
Malaysian Industrial Development Finance Berhad	Malaysia	100.00	-	Investment holding, providing finance, leasing and industrial hire-purchase services to industries and businesses in Malaysia
MIDF Amanah Investment Bank Berhad	Malaysia	-	100.00	Investment banking and related financial services
MIDF Amanah Investment Nominees (Tempatan) Sdn Bhd	Malaysia	-	100.00	Performing and discharging of agency business and office of confidence as well as receiving securities on deposits for safe custody
MIDF Amanah Investment Nominees (Asing) Sdn Bhd	Malaysia	-	100.00	Performing and discharging of agency business and office of confidence as well as receiving securities on deposits for safe custody for foreign beneficial owners
MIDF Amanah Asset Management Berhad	Malaysia	-	100.00	Fund management, investment advisory services and management of unit trust funds
MIDF Amanah Capital Berhad	Malaysia	-	100.00	Investment holding
MIDF DFI Bhd	Malaysia	-	100.00	Factoring companies and money lending service
Amanah International Finance Sdn Bhd	Malaysia	-	100.00	Providing real estate financing and short term financing
MIDF Amanah Ventures Sdn Bhd	Malaysia	-	100.00	Investment holding and money lending service
Omega Matrix (M) Sdn Bhd	Malaysia	-	100.00	Recovering loans and money lending service
Oriental 1936 Berhad	Malaysia	-	75.20	Dormant

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
Subsidiaries held through Kwasa Land Sdn Bhd ("KLSB")

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by KLSB	Held through KLSB's subsidiary company	
Kwasa Development Sdn Bhd (3)	Malaysia	100.00	-	<ul style="list-style-type: none"> Acquire in the name of nominee or trustees, real or personal property and to hold, develop, manage carry on business Developers and advisers of all kinds of construction works of all kinds of construction material all products of residual Business of house and estate agent and a broker of L
Kwasa Development Sdn Bhd (4)	Malaysia	100.00	-	<ul style="list-style-type: none"> Personal property Developers, constructors, builders, contractor, sub-contractor House and estate agent and broker a land, tenements, premises
Kwasa Development Sdn Bhd (5)	Malaysia	100.00	-	Real estate activities with own or leased property N.E.C.
Kwasa Development Sdn Bhd (6)	Malaysia	100.00	-	To acquire by purchase, exchange hire, or otherwise hold or lease either in its own name or in the name of its nominee or trustee, real or personal property and any other lands, tenements and premises of any tenure, and to hold, to develop, to manage, to sell, to let, to alienate, to mortgage
Kwasa Development Sdn Bhd (7)	Malaysia	100.00	-	<ul style="list-style-type: none"> Personal property Developers, constructors, builders, contractors, sub-contractors, traders House and estate agent
Kwasa Development Sdn Bhd (8)	Malaysia	100.00	-	Real estate activities with own or leased property N.E.C.
Kwasa Development Sdn Bhd (9)	Malaysia	100.00	-	Real estate activities with own or leased property N.E.C.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by KLSB	Held through KLSB's subsidiary company	
		%	%	
Kwasa Development (10) Sdn Bhd	Malaysia	100.00	-	<ul style="list-style-type: none"> • Property development • Property investment • Property management
Kwasa Development (11) Sdn Bhd	Malaysia	100.00	-	Real estate activities, construction, commission agent
Kwasa Development (12) Sdn Bhd	Malaysia	100.00	-	Property development, investment holding
Kwasa Development (13) Sdn Bhd	Malaysia	100.00	-	Real estate activities with own or leased property N.E.C.
Kwasa Development (14) Sdn Bhd	Malaysia	100.00	-	<ul style="list-style-type: none"> • To acquire by purchase real estate • To carry on business as developer, contractor, builder, construction, consultants materials within or without Malaysia and all other business, • Estate agent and broker
Kwasa Development (15) Sdn Bhd	Malaysia	100.00	-	Real estate activities with own or leased property N.E.C.
Kwasa Development (16) Sdn Bhd	Malaysia	100.00	-	<ul style="list-style-type: none"> • To acquire either in its own name or in the name of its nominee or trustees, real or personal property, and to hold, to develop, to manage, to sell, to let or deal with all or any part of such lands and choses in action of all kinds • To carry on business as developers and advisers of all kind
Kwasa Holdings (1) Sdn Bhd	Malaysia	100.00	-	Investment holding
Kwasa Holdings (3) Sdn Bhd	Malaysia	-	100.00	Investment holding
Kwasa Holdings (4) Sdn Bhd	Malaysia	-	100.00	Investment holding
Kwasa Holdings (5) Sdn Bhd	Malaysia	-	100.00	Investment holding
Kwasa Holdings (2) Sdn Bhd	Malaysia	100.00	-	Investment holding
Kwasa Holdings (6) Sdn Bhd	Malaysia	-	100.00	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by KLSB	Held through KLSB's subsidiary company	
		%	%	
Kwasa Holdings (7) Sdn Bhd	Malaysia	-	100.00	Investment holding
Kwasa Holdings (8) Sdn Bhd	Malaysia	-	100.00	Investment holding
KLSB Business Services Sdn Bhd	Malaysia	100.00	-	Other management consultancy activities N.E.C

Subsidiaries held through KWASA Global (Jersey) Limited ("KGJL")

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by KGJL	Held through KGJL's subsidiary company	
		%	%	
KWASA UK Limited	Jersey	100.00	-	Investment holding
KWASA Global Development Limited	Jersey	100.00	-	Investment holding
KWASA Global Links Limited	Jersey	100.00	-	Investment holding
KWASA Jewel Limited	Jersey	100.00	-	Investment holding
KWASA Australia II Trust	Jersey	99.80	-	Investment holding

Subsidiaries held through KWASA UK Limited ("K.UK"), a subsidiary of KGJL

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.UK	Held through K.UK's subsidiary company	
		%	%	
KWASA UK Solo Limited	Jersey	100.00	-	Investment holding
Portman Square (No. 1) Limited	Jersey	-	100.00	Investment holding
Portman Investments Unit Trust	Jersey	-	100.00	Investment holding
- Portman Investments Nominee 1 Limited	Jersey	-	100.00	Investment holding
- Portman Investments Nominee 2 Limited	Jersey	-	100.00	Investment holding
Portman Square (No. 2) Limited	Jersey	-	100.00	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.UK	Held through K.UK's subsidiary company	
		%	%	
KWASA Arena Limited	Jersey	100.00	-	Investment holding
KWASA UK Duo Limited	Jersey	100.00	-	Investment holding
Bridge Unit 2 Limited	Jersey	-	100.00	Investment holding
K2 Tower Bridge Limited	Jersey	-	100.00	Investment holding
KWASA UK Trio Limited	Jersey	100.00	-	Investment holding
KWASA Fulham No. 1 Limited	Jersey	-	100.00	Investment holding
Fulham Broadway Unit Trust	Jersey	-	100.00	Investment holding
KWASA Fulham No. 2 Limited	Jersey	-	100.00	Investment holding
KWASA Hammersmith Limited	Jersey	-	100.00	Investment holding
KWASA UK Quattro Limited	Jersey	100.00	-	Investment holding
KWASA Qube Limited	Jersey	-	100.00	Investment holding
KWASA Super Norwich Limited	Jersey	-	100.00	Investment holding
KWASA Super Limited	Jersey	-	100.00	Investment holding
KWASA UK Quinto Limited	Jersey	100.00	-	Investment holding
KWASA Rugby Limited	Jersey	-	100.00	Investment holding
KWASA Nottingham Limited	Jersey	-	100.00	Investment holding
KWASA UK Sixmo Limited	Jersey	100.00	-	Investment holding
KWASA Super Ashton Limited	Jersey	-	100.00	Investment holding
KWASA Super Bursledon Limited	Jersey	-	100.00	Investment holding
KWASA Super Grantham Limited	Jersey	-	100.00	Investment holding
KWASA Super Leeds Limited	Jersey	-	100.00	Investment holding
KWASA Super Newcastle Limited	Jersey	-	100.00	Investment holding
KWASA Logix No.1 Limited	Jersey	-	100.00	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.UK	Held through K.UK's subsidiary company	
		%	%	
KWASA Logix No.2 Limited	Jersey	-	100.00	Investment holding
KWASA Logix No.3 Limited	Jersey	-	100.00	Investment holding
KWASA Logix No.4 Limited	Jersey	-	100.00	Investment holding
KWASA Premier Place Holdco Limited	Jersey	100.00	-	Investment holding
KWASA Premier Place Midco Limited	Jersey	-	100.00	Investment holding
KWASA Premier Place Bidco (UK) Limited	United Kingdom	-	100.00	Investment holding
- Premier Place Propco Ltd	United Kingdom	-	100.00	Investment holding
KWASA Belfast Limited	Jersey	100.00	-	Investment holding
KWASA Belfast OpCo Limited	Jersey	-	100.00	Investment holding
KWASA Edinburgh Limited	Jersey	100.00	-	Investment holding
KWASA Edinburgh OpCo Limited	Jersey	-	100.00	Investment holding
Kwasa Warwick Limited	United Kingdom	100.00	-	Investment holding
Kwasa Warwick Opco Limited	United Kingdom	-	100.00	Investment holding

Subsidiaries held through KWASA Australia II Trust ("KAIT")

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by KAIT	Held through KAIT's subsidiary company	
		%	%	
KWASA Goodman Industrial Trust	Australia	60.00	-	Investment holding
KGIT1A Subtrust	Australia	-	100.00	Investment holding
KGIT1B Subtrust	Australia	-	100.00	Investment holding
KGIT1C Subtrust	Australia	-	100.00	Investment holding
KGIT1D Subtrust	Australia	-	100.00	Investment holding
KGIT1E Subtrust	Australia	-	100.00	Investment holding
KWASA Australia II Sub Trust	Australia	100.00	-	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
Subsidiaries held through KWASA Global Links Limited (“KGLL”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by KGLL	Held through KGLL's subsidiary company	
		%	%	
KWASA Links Malaysia One Sdn Bhd	Malaysia	100.00	-	Property investment
KWASA Links Malaysia Two Sdn Bhd	Malaysia	100.00	-	Property investment
KWASA Links Malaysia Three Sdn Bhd	Malaysia	100.00	-	Property investment
KWASA Links Malaysia Four Sdn Bhd	Malaysia	100.00	-	Property investment
KWASA Links Malaysia Five Sdn Bhd	Malaysia	100.00	-	Property investment
KWASA Links Malaysia Six Sdn Bhd	Malaysia	100.00	-	Investment holding
KWASA Links Malaysia Seven Sdn Bhd	Malaysia	100.00	-	Property investment
KWASA Links Malaysia Eight Sdn Bhd	Malaysia	100.00	-	Property investment
KWASA Links Malaysia Nine Sdn Bhd	Malaysia	100.00	-	Investment holding
KWASA Links Malaysia Ten Sdn Bhd	Malaysia	100.00	-	Investment holding
KWASA Links Malaysia Eleven Sdn Bhd	Malaysia	100.00	-	Investment holding
Links Holdings (GP) Limited	Jersey	-	99.40	Investment holding
Links Holdings LP	Jersey	-	100.00	Investment holding
Links Healthcare REIT Limited	Jersey	-	100.00	Investment holding
Links Bidco Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 1 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 2 Limited	Jersey	-	100.00	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by KGLL	Held through KGLL's subsidiary company	
- Links Bidco Propco 3 Limited	Jersey	% -	% 100.00	Investment holding
- Links Bidco Propco 4 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 5 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 6 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 7 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 9 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 10 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 11 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 12 Limited	Jersey	-	100.00	Investment holding
- Links Bidco Propco 13 Limited	Jersey	-	100.00	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
Subsidiaries held through KWASA Europe S.à r.l. ("K.Europe")

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.Europe	Held through K.Europe's subsidiary company	
		%	%	
KWASA Delta S.à r.l.	Luxembourg	100.00	-	Investment holding
KWASA DH Moncheng S.à r.l.	Luxembourg	100.00	-	Investment holding
KWASA Quattro Holdco S.à r.l.	Luxembourg	100.00	-	Investment holding
KWASA Quattro Berlin S.à r.l.	Luxembourg	-	100.00	Investment holding
KWASA Quattro Hamburg S.à r.l.	Luxembourg	-	100.00	Investment holding
KWASA Prisma 1 S.à r.l.	Luxembourg	100.00	-	Investment holding
KWASA Deurne S.à r.l.	Luxembourg	100.00	-	Investment holding
KWASA Venlo S.à r.l.	Luxembourg	100.00	-	Investment holding
KWASA Moerdijk S.à r.l.	Luxembourg	100.00	-	Investment holding
Pershore Sp. z o.o.	Poland	100.00	-	Investment holding
KWASA GBC A Sp. z o.o.	Poland	100.00	-	Investment holding
KWASA GBC B Sp. z o.o.	Poland	100.00	-	Investment holding
Haxley Investments Sp. z o.o.	Poland	100.00	-	Investment holding
PDC Industrial Center 70 Sp. z o.o.	Poland	100.00	-	Investment holding
Estlin Investments Sp. z o.o.	Poland	100.00	-	Investment holding
Jamestown Sp. z o.o.	Poland	100.00	-	Investment holding
Jarrow Sp. z o.o.	Poland	100.00	-	Investment holding

Subsidiaries held through KWASA Prisma 1 S.à r.l. ("K.Prisma 1")

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.Prisma 1	Held through K.Prisma 1's subsidiary company	
		%	%	
KWASA Prisma 2 S.à r.l.	Luxembourg	100.00	-	Investment holding
KWASA IRE France OPCl	France	-	100.00	Investment holding
SCI Ris Orangis	France	-	100.00	Investment holding
Midi de la Plaine EURL	France	-	100.00	Investment holding
Midi de la Plaine 3 EURL	France	-	100.00	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
Subsidiaries held through Kwasa Infrastructure I (“K.Infra I”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.Infra I	Held through K.Infra I's subsidiary company	
Macquarie Hyperion Limited	Cayman Island	60.00	-	Investment holding
Macquarie Helios Holdings Limited	Cayman Island	-	100.00	Investment holding

Subsidiaries held through Kwasa Asia (“K.Asia”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.Asia	Held through K.Asia's subsidiary company	
Kwasa China	Cayman Island	100.00	-	Investment holding
Gateway V Co-Investment Account (EMAS I), L.P.	Cayman Island	-	100.00	Investment holding
Gateway VI Co-Investment Account (EMAS II), L.P.	Cayman Island	-	100.00	Investment holding

Subsidiaries held through KWASA US (“K.US”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.US	Held through K.US's subsidiary company	
KWASA Madison	Cayman Island	100.00	-	Investment holding
KWASA AG	Cayman Island	100.00	-	Investment holding
KWASA PCCP	Cayman Island	100.00	-	Investment holding
KWASA USCP	Cayman Island	100.00	-	Investment holding
KWASA USLF	Cayman Island	100.00	-	Investment holding
KWASA BMF V	Cayman Island	100.00	-	Investment holding
KWASA Maple	Cayman Island	100.00	-	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
Subsidiary held through Yarra Development Holdings (Australia) Sdn Bhd (“Yarra”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by Yarra	Held through Yarra's subsidiary company	
Yarra Australia Development Pty Ltd	Australia	% 100.00	% -	Investment holding

Subsidiary held through KWASA Europe-I S.à r.l (“K.Europe-I”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.Europe-I	Held through K.Europe-I's subsidiary company	
KWASA Maasvlakte-I B.V.	Netherlands	% 100.00	% -	Investment holding

Subsidiaries held through KWASA Global-I (Jersey) Limited (“KGJL-I”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by KGJL-I	Held through KGJL-I's subsidiary company	
KWASA UK-I Limited	Jersey	% 100.00	% -	Investment holding
KWASA Logix Sportivo Limited	Jersey	-	100.00	Investment holding

Subsidiaries held through Kwasa Emerald ICAV (“K.Emerald ICAV”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.Emerald ICAV	Held through K.Emerald ICAV's subsidiary company	
Kwasa Breccia Fund	Ireland	% 100.00	% -	Investment holding
Kwasa Breccia	Ireland	-	100.00	Investment holding
Kwasa Mica Fund	Ireland	100.00	-	Investment holding
Kwasa Mica	Ireland	-	100.00	Investment holding

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
Subsidiary held through Kwasa Infrastructure Alpha (“K.Infra Alpha”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.Infra Alpha	Held through K.Infra Alpha’s subsidiary company	
Kwasa Infrastructure Oceania Trust	Australia	% 99.90	% -	Investment holding

Subsidiary held through Tanjung Wibawa Sdn Bhd (“TWSB”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by TWSB	Held through TWSB’s subsidiary company	
Bukit Jalil Sentral Property Sdn Bhd	Malaysia	% 80.00	% -	Property development and property investment

Subsidiary held through Kwasa Logistics Sdn Bhd (“K.Logistics”)

Name	Place of incorporation	Percentage of interest		Principal activities
		Directly held by K.Logistics	Held through K.Logistics’s subsidiary company	
ALP BR (Malaysia) Sdn Bhd	Malaysia	% 70.00	% -	Other service activities incidental to land transportation N.E.C.; warehousing and storage services; real estate activities with own or leased property N.E.C.

(ii) Associates
Associated companies of EPF

Name	Place of incorporation	Effective equity interest	Principal activities
Malaysian Resources Corporation Berhad	Malaysia	% 36.21	Investment holding and conduct activities relating to construction, property development and management services to its subsidiaries
RHB Bank Berhad	Malaysia	37.96	Banking
Nusa Gapurna Development Sdn Bhd	Malaysia	40.00	Property and investment holdings

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Effective equity interest	Principal activities
Bandar Eco-Setia Sdn Bhd	Malaysia	34.00	Property development and investment
Jelas Puri Sdn Bhd	Malaysia	30.00	Property investment, management and development
Panca Pesona Sdn Bhd	Malaysia	30.00	Developer of industrial land and housing projects
FWD Takaful Berhad	Malaysia	30.00	Family takaful
Iskandar Investment Berhad	Malaysia	20.00	Investment holding, property investment, property and land and development and provision of shared services to its subsidiaries
Iskandar Capital Sdn Bhd	Malaysia	29.27	Investment holding
Konsortium Lebuhraya Utara-Timur (KL) Sdn Bhd	Malaysia	40.00	Design, construction, operation, management and maintenance of the Duta-Ulu Kelang expressway
Asterix Investment Holdings Pte Ltd	Singapore	32.00	Investment holding
Held through Pinggiran Ventures Sdn Bhd, a wholly-owned subsidiary of EPF			
TEI Sdn Bhd	Malaysia	49.00	Investment holding with major investment in highway concession operator
SWM Environment Holdings Sdn Bhd	Malaysia	35.00	Investment holding
Held through Kwasa Land Sdn Bhd, a wholly-owned subsidiary of EPF			
Kwasa Sentral Sdn Bhd	Malaysia	30.00	Property development and construction services
Held through Naungan Sentosa Sdn Bhd, a wholly-owned subsidiary of EPF			
BBCC Development Sdn Bhd	Malaysia	20.00	Property development and investment holding
MFBBCC Retail Mall Sdn Bhd	Malaysia	4.87	Development and operation of retail mall
Held through Kwasa Singapore Solo Pte. Ltd., a wholly-owned subsidiary of EPF			
Wallich Residence Pte. Ltd.	Singapore	20.00	Property development
Held through Kwasa Singapore Duo Pte. Ltd., a wholly-owned subsidiary of EPF			
TPC Hotel Pte. Ltd.	Singapore	20.00	Hotel operation
Held through Kwasa Singapore Trio Pte. Ltd., a wholly-owned subsidiary of EPF			
TPC Commercial Pte. Ltd.	Singapore	20.00	Property investment

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Effective equity interest	Principal activities
		%	
Held through Macquarie Helios Holdings Limited, a wholly-owned subsidiary of Macquarie Hyperion Limited, which is in turn a 60%-owned subsidiary of Kwasa Infrastructure I, which is in turn a wholly-owned subsidiary of EPF			
Chemoil Storage Limited	Marshall Islands	27.00	Ongoing disposal

(iii) Joint ventures**Joint venture companies of EPF**

Name	Place of incorporation	Effective equity interest	Principal activities
		%	
PLUS Malaysia Berhad	Malaysia	49.00	Investment holding
Held through Kwasa Global Development Limited, a wholly-owned subsidiary of Kwasa Global (Jersey) Limited, which is in turn a wholly-owned subsidiary of EPF			
Battersea Project Holding Company Limited	Jersey	20.00	Investment holding
Battersea Power Station Estate Limited	United Kingdom	20.00	Investment holding
Battersea Power Station Development Company	United Kingdom	20.00	Investment holding
Held through Kwasa Arena Limited, a wholly-owned subsidiary of Kwasa UK Limited, which is in turn a wholly-owned subsidiary of Kwasa Global (Jersey) Limited, which is in turn a wholly-owned subsidiary of EPF			
The Arena Unit Trust	Jersey	50.00	Investment holding
Held through Kwasa Jewel Limited, a wholly-owned subsidiary of Kwasa Global (Jersey) Limited, which is in turn a wholly-owned subsidiary of EPF			
PNB-Kwasa International Holding Limited	Jersey	35.00	Investment holding
Held through Kwasa Australia II Sub Trust, a wholly-owned subsidiary of Kwasa Australia II Trust, which is in turn a 99.80% subsidiary of Kwasa Global (Jersey) Limited, which is in turn a wholly-owned subsidiary of EPF			
Goodman Slough Industrial Trust	Australia	49.00	Property Investment holding
Goodman Lidcombe Industrial Trust	Australia	49.00	Property Investment holding
Goodman-KWASA Financing Trust	Australia	49.00	Property financial services

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Effective equity interest	Principal activities
		%	
Held through Kwasa Europe S.à r.l., a wholly-owned subsidiary of EPF			
KG Finance (Lux) S.à r.l.	Luxembourg	70.00	Property financial services
Goodman Basil Logistics (Lux) S.à r.l.	Luxembourg	70.00	Property investment
Goodman Tumbleweed Logistics (Lux) S.à r.l.	Luxembourg	70.00	Property investment
Goodman Pearl (Lux) Logistics S.à r.l.	Luxembourg	70.00	Property investment
Goodman Cardamom Logistics (Lux) S.à r.l.	Luxembourg	70.00	Property investment
Goodman Cyan Logistics (Lux) S.à r.l.	Luxembourg	70.00	Property investment
Goodman Melanite Logistics (Lux) S.à r.l.	Luxembourg	70.00	Property investment
Goodman Aqua Logistics (Lux) S.à r.l.	Luxembourg	70.00	Property investment
Goodman Korbach (Lux) S.à r.l.	Luxembourg	70.00	Property investment
KG Finance Two (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Goodman Canopic Logistics (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Goodman Ventura Logistics (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Goodman Cardinal Logistics (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Goodman Cadet Logistics (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Goodman Melon Logistics (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Goodman Opera Logistics (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Goodman Sienna Logistics (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Grundstück 41 Verwaltungs GmbH	Germany	90.00	Property investment

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Place of incorporation	Effective equity interest	Principal activities
KG Finance Three (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Goodman Medway Logistics (Lux) S.à r.l.	Luxembourg	90.00	Property investment
KGG Green Energy I (Lux) S.à r.l.	Luxembourg	70.00	Property investment
KGG Green Energy II (Lux) S.à r.l.	Luxembourg	90.00	Property investment
Held through Kwasa Delta S.à r.l., a wholly-owned subsidiary of Kwasa Europe S.à r.l., which is in turn a wholly-owned subsidiary of EPF			
KWASA Dietz Germany GmbH	Germany	84.30	Investment holding
Held through Kwasa Capital Limited, a wholly-owned subsidiary of EPF			
Melati Asia Holdings Limited	Cayman Island	51.00	Investment holding
Held through Pinggiran Ventures Sdn Bhd, a wholly-owned subsidiary of EPF			
Pinggiran Muhibbah Sdn Bhd	Malaysia	50.00	Investment holding
Held through Tanjung Wibawa Sdn Bhd, a wholly-owned subsidiary of EPF			
Paragon Pinnacle Sdn Bhd	Malaysia	40.00	Property development and investment
Eco Horizon Sdn Bhd	Malaysia	40.00	Property development
Held through Yarra Australia Development Pty Ltd, a wholly-owned subsidiary of Yarra Development Holdings (Australia) Sdn Bhd, which is in turn a wholly-owned subsidiary of EPF			
Yarra Park City Pty Ltd	Australia	49.00	Property development

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**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
6.6 PROFIT AND DIVIDEND RECORD

A summary of the profit and dividend record of EPF based on its audited consolidated financial statements for the past three (3) FYEs 31 December 2021 to 31 December 2023 are as follows:

	Audited FYE 31 December		
	2021	2022	2023
	(RM'000)	(RM'000)	(RM'000)
Net investment income	50,272,928	39,184,719	46,399,649
Other income	241,727	236,368	298,437
Total income	50,514,655	39,421,087	46,698,086
Net profit before tax and zakat	46,900,477	38,025,721	42,020,090
Net profit after tax and zakat	46,492,993	37,571,017	41,668,067
- Net profit attributable to members	46,355,075	37,414,058	41,460,867
- Profit for the group (attributable to non-controlling interest)	137,918	156,959	207,200
No. of shares in issue	*	*	*
Net EPS (RM)	*	*	*
Net dividends per share (sen)	*	*	*

Note:

* Not applicable as EPF does not have any share capital

There is no material exceptional item in the audited consolidated financial statements of EPF for the past three (3) FYEs 31 December 2021 to 31 December 2023.

6.7 STATEMENT OF ASSETS AND LIABILITIES

The statement of assets and liabilities of EPF based on its audited consolidated financial statements as at 31 December 2022 and 31 December 2023 are as follows:

	Audited as at 31 December 2022	Audited as at 31 December 2023
	(RM'000)	(RM'000)
ASSETS		
Non-current assets		
Cash and Bank Balances	22,199,960	26,933,476
Deposits with Financial Institutions	48,854,148	56,598,455
Receivables, Deposits and Prepayments	5,902,969	6,567,651
Loans, Advances and Financing	85,427,763	87,824,825
Financial Assets at Fair Value through Profit or Loss	88,068,122	105,536,209
Financial Assets at Fair Value through Other Comprehensive Income	465,358,936	538,854,253
Investment Assets at Amortised Cost	313,424,019	352,694,343
Investment in Joint Ventures	4,895,892	5,117,692
Investment in Associates	17,397,480	18,126,105
Assets Held for Sale	74,619	151,542
Inventories	3,052,416	3,051,160
Intangible Assets	302,072	303,050
Investment Properties	21,301,173	24,298,104

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

	Audited as at 31 December 2022	Audited as at 31 December 2023
	(RM'000)	(RM'000)
Right-of-Use Assets	439,050	457,294
Property, Plant and Equipment	1,246,638	1,238,559
Deferred Tax Assets	143,881	144,395
	1,078,089,138	1,227,897,113
EQUITY		
Non-Controlling Interests	3,692,366	4,844,288
LIABILITIES		
Contribution Withdrawal Payables	11,737	7,611
Payables and Accrued Liabilities	6,972,109	6,483,053
Deposits and Advances	37,499,495	45,736,408
Lease Liabilities	639,092	690,869
Financial Liabilities at Fair Value through Profit or Loss	914,455	681,274
Loans and Overdrafts	21,416,970	25,893,194
Provision for Taxation	108,932	90,481
Employee Benefits	328,594	419,448
Deferred Tax Liabilities	73,117	117,700
	67,964,501	80,120,038
Net Assets Attributable to Members		
Contributions	1,036,665,630	1,146,777,786
Cumulative Surplus and Reserves	(30,233,359)	(3,844,999)
	1,006,432,271	1,142,932,787
	1,078,089,138	1,227,897,113

6.8 MATERIAL CHANGES IN FINANCIAL POSITION

As at LPD, there are no material changes in the financial position of EPF subsequent to its latest audited consolidated financial statements for the FYE 31 December 2023.

6.9 ACCOUNTING POLICIES

The audited financial statements of EPF for the past three (3) FYEs 31 December 2021 to 31 December 2023 have been prepared based on the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the EPF Act 1991 (Act 452), and there was no audit qualification on EPF's audited consolidated financial statements for the respective years under review.

Furthermore, there is no change in the accounting standards adopted by EPF which would result in the audited consolidated financial statements of EPF for the past three (3) FYEs 31 December 2021 to 31 December 2023 not being comparable to a material extent.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**
(C) INFORMATION ON THE PACS
7. KHAZANAH
7.1 SUBSTANTIAL SHAREHOLDER

As at LPD, the substantial shareholder of Khazanah and its shareholdings in Khazanah are as follows:

Name	<----- Direct ----->		<----- Indirect ----->	
	No. of shares	(1) %	No. of shares	(1) %
Minister of Finance (Incorporated)	5,478,049,350	99.99	-	-

Note:

(1) Based on 5,478,049,351 shares in issue as at LPD.

7.2 DIRECTORS

As at LPD, the particulars of the directors of Khazanah are as follows:

Name	Designation	Nationality
Dato' Seri Anwar Ibrahim	Chairman	Malaysian
Datuk Seri Amir Hamzah Azizan	Director	Malaysian
Goh Ching Yin	Director	Malaysian
Datuk Azian Mohd Aziz	Director	Malaysian
Wong Kang Hwee	Director	Malaysian
Datuk Mohaiyani Shamsudin	Director	Malaysian
Dato' Amirul Feisal Wan Zahir	Managing Director	Malaysian

8. GIM AND GIM EM

GIM is the investment manager of GIP Funds V, and sole member of GIM EM, the investment manager of GIP EM Funds.

GIM issues membership interests instead of shares. As at LPD, GIM is 100% owned by BlackRock, Inc., a publicly traded corporation listed on the New York Stock Exchange under the ticker symbol BLK.

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INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)

As at LPD, the directors of GIM, GIM EM and Blackrock Inc. are as follows:

(i) Executive Committee of GIM²

Name	Designation	Nationality
Adebayo Ogunlesi	Chairman and Committee member	American/Nigerian
Michael McGhee	Committee member	British
Rajaram Rao	Committee member	British
Julie Ashworth	Committee member	American
James Amine	Committee member	American
Thomas Horton	Committee member	American

(ii) Directors of GIM EM

Name	Designation	Nationality
Adebayo Ogunlesi	Chairman and Director	American/Nigerian
Matthew Harris	Director	American
Gregg Myers	Director	American
Jim Yong Kim	Director	American/Korean

(iii) Directors of BlackRock Inc.

Name	Designation	Nationality
Laurence Fink	Chairman and Director	American
Robert Kapito	Director	American
Pamela Daley	Independent Director	American
William E Ford	Independent Director	American
Fabrizio Freda	Independent Director	Italian/American
Murry Gerber	Independent Director	American
Margaret L. Johnson	Independent Director	American
Cheryl Mills	Independent Director	American
Amin H. Nasser	Independent Director	Saudi Arabia
Gordon Nixon	Independent Director	Canada
Adebayo Ogunlesi	Senior Managing Director	American/Nigerian
Kristen C. Peck	Independent Director	American

² GIM's governing statutory body is an executive committee, rather than a board of directors.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

Name	Designation	Nationality
Charles Robbins	Independent Director	American
Marco Antonio Slim Domit	Independent Director	Mexico
Hans E. Vestberg	Independent Director	Sweden
Susan Wagner	Independent Director	American
Mark Wilson	Independent Director	New Zealand

9. GLOBAL INFRASTRUCTURE GP V, L.P.

As at LPD, Global Infrastructure GP V, L.P. is the general partner of GIP V Friends & Family Fund, L.P. and Global Infrastructure Partners V-C Intermediate, L.P.. As at LPD, Global Infrastructure GP V, L.P. owns 100% of Global Infrastructure GP V (Lux), Sarl and is the ultimate general partner of GIP Funds V.

Global Infrastructure GP V, L.P. being a Cayman exempted limited partnership does not issue shares. As at LPD, 100% of the limited partnership interests in Global Infrastructure GP V, L.P. are held by GIM.

Global Infrastructure GP V, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure Investors V, LLC, which in turn is managed by its board which consists of Julie Ashworth, Matt Harris and Gregg Myers as at LPD.

10. GLOBAL INSTRASTRUCTURE GP V (LUX), SARL

As at LPD, Global Infrastructure GP V (Lux), Sarl is the general partner of Global Infrastructure Partners V-A/B AIV 7, L.P., Global Infrastructure Partners V-C2 Intermediate, L.P., GIP V Master Lux, L.P. and GIP V Aurea Holding Partnership, L.P..

As at LPD, Global Infrastructure GP V (Lux), Sarl is 100% owned by Global Infrastructure GP V, L.P..

As at LPD, the board of managers of Global Infrastructure GP V (Lux), Sarl are Sarah Ashley, Gregg Myers, Christophe-Emmanuel Sacre, Christel Pierre- Alexandre and Innocent Sanga.

11. GLOBAL INFRASTRUCTURE PARTNERS EMERGING MARKETS FUND GP, L.P.

As at LPD, Global Infrastructure Partners Emerging Markets Fund GP, L.P. is the general partner of Global Infrastructure Partners Emerging Markets Fund I, L.P., Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P., GIP EM Holding Partnership L.P. and GIP EM Aurea Holding Partnership, L.P.. As at LPD, Global Infrastructure Partners Emerging Markets Fund GP, L.P. owns 100% of GIP EM Fund GP Luxco Sarl and is the ultimate general partner of GIP EM Funds.

Global Infrastructure Partners Emerging Markets Fund GP, L.P. being a Cayman exempted limited partnership does not issue shares. As at LPD, 100% of the limited partnership interests in Global Infrastructure Partners Emerging Markets Fund GP, L.P. are 100% held by GIM.

INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)

Global Infrastructure Partners Emerging Markets Fund GP, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure Investors EM, LLC which in turn is managed by its board which consists of Julie Ashworth, Matt Harris and Gregg Myers as at LPD.

12. GIP EM FUND GP LUXCO SARL

As at LPD, GIP EM Fund GP Luxco Sarl is the general partner of Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P..

As at LPD, GIP EM Fund GP Luxco Sarl is 100% owned by Global Infrastructure Partners Emerging Markets Fund GP, L.P..

As at LPD, the board of managers of GIP EM Fund GP Luxco Sarl are Sarah Ashley, Gregg Myers, Christophe-Emmanuel Sacre, Christel Pierre- Alexandre and Innocent Sanga as at LPD.

13. GLOBAL INFRASTRUCTURE PARTNERS V-A/B AIV 7, L.P.

Global Infrastructure Partners V-A/B AIV 7, L.P., being a Luxembourg special limited partnership (*société en commandite spéciale*) does not issue shares. As at LPD, the limited partnership interests in Global Infrastructure Partners V-A/B AIV 7, L.P. are held by numerous third party limited partners who have no part in the management or control of Global Infrastructure Partners V-A/B AIV 7, L.P..

Global Infrastructure Partners V-A/B AIV 7, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure GP V (Lux), Sarl, which in turn is managed by its board consisting of Sarah Ashley, Gregg Myers, Christophe-Emmanuel Sacre, Christel Pierre-Alexandre and Innocent Sanga as at LPD.

14. GLOBAL INFRASTRUCTURE PARTNERS V-C INTERMEDIATE, L.P.

Global Infrastructure Partners V-C Intermediate, L.P., being a Cayman exempted limited partnership does not issue shares. As at LPD, the limited partnership interests in Global Infrastructure Partners V-C Intermediate, L.P. are held by numerous third party limited partners who have no part in the management or control of Global Infrastructure Partners V-C Intermediate, L.P..

Global Infrastructure Partners V-C Intermediate, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure GP V, L.P., which is managed by its general partner Global Infrastructure Investors V, LLC, which in turn is managed by its board which consists of Julie Ashworth, Matt Harris and Gregg Myers as at LPD.

15. GLOBAL INFRASTRUCTURE PARTNERS V-C2 INTERMEDIATE L.P.

Global Infrastructure Partners V-C2 Intermediate L.P., being a Luxembourg special limited partnership (*société en commandite spéciale*) does not issue shares. As at LPD, the limited partnership interests in Global Infrastructure Partners V-C2 Intermediate L.P. are held by numerous third party limited partners who have no part in the management or control of Global Infrastructure Partners V-C2 Intermediate L.P..

Global Infrastructure Partners V-C2 Intermediate L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure GP V (Lux), Sarl, which in turn is managed by its board consisting of Sarah Ashley, Gregg Myers, Christophe-Emmanuel Sacre, Christel Pierre- Alexandre and Innocent Sanga as at LPD.

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

16. GIP V FRIENDS & FAMILY FUND, L.P.

GIP V Friends & Family Fund, L.P., being a limited partnership does not issue shares. As at LPD, the limited partnership interests in GIP V Friends & Family Fund, L.P. are held by numerous limited partners who have no part in the management or control of GIP V Friends & Family Fund, L.P..

GIP V Friends & Family Fund, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure GP V, L.P., which is managed by its general partner Global Infrastructure Investors V, LLC, which in turn is managed by its board which consists of Julie Ashworth, Matt Harris and Gregg Myers as at LPD.

17. GLOBAL INFRASTRUCTURE PARTNERS EMERGING MARKETS FUND I, L.P.

Global Infrastructure Partners Emerging Markets Fund I, L.P., being a Cayman exempted limited partnership does not issue shares. As at LPD, the limited partnership interests in Global Infrastructure Partners Emerging Markets Fund I, L.P. are held by numerous third party limited partners who have no part in the management or control of Global Infrastructure Partners Emerging Markets Fund I, L.P..

Global Infrastructure Partners Emerging Markets Fund I, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure Partners Emerging Markets GP, L.P., which is managed by its general partner, Global Infrastructure Investors EM, LLC which in turn is managed by its board which consists of Julie Ashworth, Matt Harris and Gregg Myers as at LPD.

18. GLOBAL INFRASTRUCTURE PARTNERS EMERGING MARKETS PARALLEL FUND (ONTARIO) I, L.P.

Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P., being an Ontario exempted limited partnership does not issue shares. As at LPD, the limited partnership interests in Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P. are held by numerous third party limited partners who have no part in the management or control of Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P..

Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure Partners Emerging Markets GP, L.P., which is managed by its general partner, Global Infrastructure Investors EM, LLC which in turn is managed by its board which consists of Julie Ashworth, Matt Harris and Gregg Myers as at LPD.

19. GLOBAL INFRASTRUCTURE PARTNERS EMERGING MARKETS PARALLEL FUND (EEA) I, L.P.

Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P., being a Luxembourg special limited partnership (*société en commandite spéciale*) does not issue shares. As at LPD, the limited partnership interests in Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P. are held by numerous third party limited partners who have no part in the management or control of Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P..

Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P. does not have a board, instead it is managed by its general partner, GIP EM Fund GP Luxco Sarl, which in turn is managed by its board consisting of Sarah Ashley, Gregg Myers, Christophe-Emmanuel Sacre, Christel Pierre- Alexandre and Innocent Sanga as at LPD.

INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)

20. GIP V MASTER LUX, L.P.

GIP V Master Lux, L.P., being a Luxembourg special limited partnership (*société en commandite spéciale*) does not issue shares. As at LPD, 100% of the limited partnership interests in GIP V Master Lux, L.P. are held by Global Infrastructure Partners V-A/B AIV 7, L.P., Global Infrastructure Partners V-C Intermediate, L.P., Global Infrastructure Partners V-C2 Intermediate L.P. and GIP V Friends & Family Fund, L.P..

GIP V Master Lux, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure GP V (Lux), Sarl, which in turn is managed by its board consisting of Sarah Ashley, Gregg Myers, Christophe-Emmanuel Sacre, Christel Pierre- Alexandre and Innocent Sanga as at LPD.

21. GIP V AUREA HOLDING PARTNERSHIP, L.P.

GIP V Aurea Holding Partnership, L.P., being a Luxembourg special limited partnership (*société en commandite spéciale*) does not issue shares. As at LPD, 100% of the limited partnership interests in GIP V Aurea Holding Partnership, L.P. are held by GIP V Master Lux, L.P..

GIP V Aurea Holding Partnership, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure GP V (Lux), Sarl, which in turn is managed by its board consisting of Sarah Ashley, Gregg Myers, Christophe-Emmanuel Sacre, Christel Pierre-Alexandre and Innocent Sanga as at LPD.

22. GIP EM HOLDING PARTNERSHIP, L.P.

GIP EM Holding Partnership L.P., being a Cayman exempted limited partnership does not issue shares. As at LPD, 100% of the limited partnership interests in GIP EM Holdings Partnership, L.P. are held by Global Infrastructure Partners Emerging Markets Fund I, L.P., Global Infrastructure Partners Emerging Markets Parallel Fund (Ontario) I, L.P. and Global Infrastructure Partners Emerging Markets Parallel Fund (EEA) I, L.P..

GIP EM Holding Partnership L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure Partners Emerging Markets Fund GP, L.P., which is managed by its general partner, Global Infrastructure Investors EM, LLC which in turn is managed by its board which consists of Julie Ashworth, Matt Harris and Gregg Myers as at LPD.

23. GIP EM AUREA HOLDING PARTNERSHIP, L.P.

GIP EM Aurea Holding Partnership, L.P., being an exempted limited partnership does not issue shares. As at LPD, 100% of the limited partnership interests are held by GIP EM Holding Partnership, L.P..

GIP EM Aurea Holding Partnership, L.P. does not have a board, instead it is managed by its general partner, Global Infrastructure Partners Emerging Markets Fund GP, L.P., which is managed by its general partner, Global Infrastructure Investors EM, LLC which in turn is managed by its board which consists of Julie Ashworth, Matt Harris and Gregg Myers as at LPD.

24. GIP AUREA HOLDCO PTE. LTD.

As at LPD, the shares in GIP Aurea Holdco Pte. Ltd. are 50% held by GIP V Aurea Holding Partnership, L.P. and 50% held by GIP EM Aurea Holding Partnership, L.P..

**INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)**

If the Acceptance Condition is met, it is envisaged that GIP V Aurea Holding Partnership, L.P. will hold more than 80% of the shares in GIP Aurea Holdco Pte. Ltd. while GIP EM Aurea Holding Partnership, L.P. will hold less than 20% of the shares in GIP Aurea Holdco Pte. Ltd..

As at LPD, the sole director of GIP Aurea Holdco Pte. Ltd. was Sharad Malhotra. For information, as at 3 December 2024, Edwin Low Chee Ann was also appointed as a director of GIP Aurea Holdco Pte. Ltd..

25. PLATINUM GLOBE
25.1 SUBSTANTIAL SHAREHOLDER

As at LPD, Platinum Globe is a wholly-owned subsidiary of ADIA.

25.2 DIRECTORS

As at LPD, the particulars of the directors of Platinum Globe are as follows:

Name	Designation	Nationality
Suhail Hamad Mohammed Al Yabhouni AIDhaheiri	Director	Emirati
Sultan Khalifa Mohamed Obaid AIMheiri	Director	Emirati
Marcus Christopher Hill	Director	Australian
Mamoun Jamai	Director	Moroccan
Mujeeb Ur Rehman Qazi	Director	American
Guy Lambert	Director	Dutch
Karim Mourad	Director	British
Luis Miguel Azenha Pisco	Director	Portuguese

26. ADIA
26.1 SUBSTANTIAL SHAREHOLDER

As at LPD, ADIA is wholly-owned by the Government of the Emirate of Abu Dhabi.

26.2 DIRECTORS

As at LPD, the particulars of the directors of ADIA are as follows:

Name	Designation	Nationality
H.H. Sheikh Tahnoun bin Zayed Al Nahyan	Chairman	Emirati
H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan	Director	Emirati

INFORMATION ON THE JOINT OFFERORS, JOINT ULTIMATE OFFERORS AND THEIR PACS
(Cont'd)

Name	Designation	Nationality
H.H. Sheikh Mansour bin Zayed Al Nahyan	Director	Emirati
H.H. Sheikh Hamed bin Zayed Al Nahyan	Managing Director	Emirati
H.E. Khalil Mohammed Sharif Foulathi	Director	Emirati
H.E. Jassem Mohamed Bu Ataba Al Zaabi	Director	Emirati
H.E. Hamad Mohammed Al Hurr Al Suwaidi	Director	Emirati

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ADDITIONAL INFORMATION

1. DISCLOSURE OF INTERESTS IN MAHB SHARES**1.1 By the Joint Offerors, Joint Ultimate Offerors and PACs**

Save as disclosed below, none of the Joint Offerors, Joint Ultimate Offerors and PACs have shareholdings, whether direct or indirect, in MAHB as at LPD:

Name	<----- Direct ----->		<----- Indirect ----->	
	Number of Shares held	(1) %	Number of Shares held	(1) %
<u>Joint Offerors</u>				
PPSB	550,456,107	32.99	-	-
<u>Joint Ultimate Offerors</u>				
UEMG	-	-	⁽²⁾ 550,456,107	32.99
EPF	131,129,212	7.86	-	-
<u>PACs</u>				
Khazanah	4,132,667	0.25	⁽³⁾ 550,456,107	32.99
ADIA	⁽⁴⁾ 2,104,228	0.13	-	-

Notes:

- (1) Based on 1,668,554,432 MAHB Shares in issue as at LPD.
- (2) Deemed interest by virtue of Section 8(4) of the Act through PPSB.
- (3) Deemed interest by virtue of Section 8(4) of the Act through UEMG.
- (4) Held directly by ADIA and via external fund managers.

1.2 By the directors of the Joint Offerors and the Joint Ultimate Offerors

As at LPD, the directors of the Joint Offerors and UEMG, as well as the members of the Investment Panel of EPF do not have any shareholdings, whether direct or indirect, in MAHB.

1.3 By persons who have irrevocably committed to accept or reject the Offer

As at LPD, save for the Undertakings, none of the Joint Offerors, Joint Ultimate Offerors nor their PACs have received any irrevocable undertaking from any Holder to accept the Offer.

The shareholdings of Khazanah and EPF in MAHB as at LPD are set out in **Section 1.1 of this Appendix**.

1.4 By persons who have entered into, or been granted, any option to acquire the Shares

As at LPD, the Joint Offerors, the Joint Ultimate Offerors and the PACs have not entered into, or been granted, any option to acquire the Shares.

1.5 By persons who have any arrangement over the Shares

As at LPD, the Joint Offerors, the Joint Ultimate Offerors and the PACs have not entered into any arrangement with any person, including any arrangement involving rights over shares, any indemnity arrangement, and any agreement or understanding, formal or informal, of whatever nature, relating to the relevant securities which may be an inducement to deal or to refrain from dealing in the Shares.

ADDITIONAL INFORMATION (Cont'd)**1.6 By persons who have borrowed or lent Shares**

As at LPD, the Joint Offerors, the Joint Ultimate Offerors and the PACs have not borrowed or lent any Share from or to any Holder.

2. DEALINGS IN MAHB SHARES

As at LPD, save as disclosed below, the Joint Offerors, Joint Ultimate Offerors and their PACs, the directors of the Joint Offerors and UEMG as well as members of the Investment Panel of EPF, have not dealt, whether directly or indirectly in MAHB Shares during the six (6) months prior to the commencement of the Offer Period and up to and including the LPD:

(i) PPSB

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
15 May 2024	Purchase of Shares via direct business transaction	550,456,107	32.99	1.86

Notes:

(1) Based on 1,668,554,432 MAHB Shares in issue as at LPD.

(2) Excludes brokerage and other incidental costs.

(ii) Khazanah

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
28 November 2023	Shares loaned under SBL ⁽³⁾	80,000	- ⁽⁴⁾	n.a.
1 December 2023	Shares loaned under SBL ⁽³⁾	519,616	0.03	n.a.
1 December 2023	Shares loaned under SBL ⁽³⁾	110,000	0.01	n.a.
4 December 2023	Shares loaned under SBL ⁽³⁾	30,000	- ⁽⁴⁾	n.a.
4 December 2023	Shares returned under SBL ⁽³⁾	519,616	0.03	n.a.
11 December 2023	Shares returned under SBL ⁽³⁾	110,000	0.01	n.a.
20 March 2024	Shares returned under SBL ⁽³⁾	80,000	- ⁽⁴⁾	n.a.
29 March 2024	Shares loaned under SBL ⁽³⁾	5,000	- ⁽⁴⁾	n.a.
2 April 2024	Shares loaned under SBL ⁽³⁾	20,000	- ⁽⁴⁾	n.a.
18 April 2024	Shares loaned under SBL ⁽³⁾	10,000	- ⁽⁴⁾	n.a.
3 May 2024	Shares returned under SBL ⁽³⁾	65,000	- ⁽⁴⁾	n.a.
15 May 2024	Sale of Shares via direct business transaction	550,456,107	32.99	1.86

(Source: Khazanah)

ADDITIONAL INFORMATION (Cont'd)**Notes:**

n.a. Not applicable.

(1) Based on 1,668,554,432 MAHB Shares in issue as at LPD.

(2) Excludes brokerage and other incidental costs.

(3) Shares transacted under SBL arrangements between Khazanah and agent bank, and between agent bank and third-party borrowers.

(4) Negligible (less than 0.01%).

(iii) EPF

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
15 November 2023	Purchase of Shares via open market	89,200	0.01	7.45
15 November 2023	Sale of Shares via open market	300,000	0.02	7.47
16 November 2023	Sale of Shares via open market	200,000	0.01	7.50
16 November 2023	Sale of Shares via open market	594,900	0.04	7.50
16 November 2023	Sale of Shares via open market	100,000	0.01	7.51
17 November 2023	Sale of Shares via open market	100,000	0.01	7.45
17 November 2023	Sale of Shares via open market	500,000	0.03	7.45
20 November 2023	Sale of Shares via open market	100,000	0.01	7.45
20 November 2023	Sale of Shares via open market	200,000	0.01	7.45
21 November 2023	Sale of Shares via open market	300,000	0.02	7.35
22 November 2023	Sale of Shares via open market	100,000	0.01	7.34
22 November 2023	Sale of Shares via open market	300,000	0.02	7.35
23 November 2023	Sale of Shares via open market	291,500	0.02	7.30
23 November 2023	Purchase of Shares via open market	242,300	0.01	7.29
24 November 2023	Sale of Shares via open market	765,500	0.05	7.30
24 November 2023	Purchase of Shares via open market	54,000	- (3)	7.29
27 November 2023	Sale of Shares via open market	1,220,600	0.07	7.34
28 November 2023	Purchase of Shares via open market	264,200	0.02	7.29
28 November 2023	Sale of Shares via open market	1,064,900	0.06	7.30
29 November 2023	Sale of Shares via open market	3,000,000	0.18	7.32

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
30 November 2023	Sale of Shares via open market	1,358,500	0.08	7.19
30 November 2023	Purchase of Shares via open market	1,460,900	0.09	7.18
1 December 2023	Purchase of Shares via open market	764,600	0.05	7.15
1 December 2023	Sale of Shares via open market	3,500,000	0.21	7.06
1 December 2023	Sale of Shares via open market	1,012,100	0.06	7.15
1 December 2023	Purchase of Shares via open market	3,000,000	0.18	7.14
4 December 2023	Sale of Shares via open market	489,900	0.03	7.09
5 December 2023	Purchase of Shares via open market	200,000	0.01	7.07
5 December 2023	Purchase of Shares via open market	1,945,500	0.12	7.07
5 December 2023	Sale of Shares via open market	5,000,000	0.30	7.00
5 December 2023	Sale of Shares via open market	1,128,900	0.07	7.08
6 December 2023	Purchase of Shares via open market	689,800	0.04	7.08
6 December 2023	Purchase of Shares via open market	578,800	0.03	7.07
6 December 2023	Sale of Shares via open market	554,500	0.03	7.09
7 December 2023	Purchase of Shares via open market	1,584,700	0.09	7.00
7 December 2023	Purchase of Shares via open market	200,000	0.01	7.09
7 December 2023	Sale of Shares via open market	295,300	0.02	7.09
7 December 2023	Purchase of Shares via open market	111,700	0.01	7.09
7 December 2023	Purchase of Shares via open market	500,000	0.03	7.09
7 December 2023	Sale of Shares via open market	20,000,000	1.20	7.00
8 December 2023	Purchase of Shares via open market	3,882,700	0.23	7.07
8 December 2023	Purchase of Shares via open market	974,000	0.06	7.08
8 December 2023	Purchase of Shares via open market	150,000	0.01	7.08
8 December 2023	Purchase of Shares via open market	101,500	0.01	7.08
8 December 2023	Sale of Shares via open market	2,500,000	0.15	7.00
8 December 2023	Sale of Shares via open market	1,189,900	0.07	7.08

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
8 December 2023	Sale of Shares via open market	6,000,000	0.36	7.07
8 December 2023	Purchase of Shares via open market	1,481,900	0.09	7.08
11 December 2023	Purchase of Shares via open market	4,632,600	0.28	7.10
11 December 2023	Purchase of Shares via open market	127,600	0.01	7.11
11 December 2023	Purchase of Shares via open market	380,700	0.02	7.09
11 December 2023	Sale of Shares via open market	7,000,000	0.42	7.10
11 December 2023	Sale of Shares via open market	1,496,500	0.09	7.10
12 December 2023	Sale of Shares via open market	100,000	0.01	7.20
12 December 2023	Purchase of Shares via open market	381,100	0.02	7.19
12 December 2023	Sale of Shares via open market	2,223,600	0.13	7.20
13 December 2023	Purchase of Shares via open market	819,900	0.05	7.25
13 December 2023	Purchase of Shares via open market	5,600	- (3)	7.23
13 December 2023	Sale of Shares via open market	1,503,200	0.09	7.25
13 December 2023	Purchase of Shares via open market	240,000	0.01	7.24
14 December 2023	Purchase of Shares via open market	1,047,500	0.06	7.26
14 December 2023	Purchase of Shares via open market	87,500	0.01	7.26
14 December 2023	Sale of Shares via open market	730,400	0.04	7.26
14 December 2023	Purchase of Shares via open market	257,500	0.02	7.25
15 December 2023	Sale of Shares via open market	200,000	0.01	7.34
15 December 2023	Purchase of Shares via open market	599,400	0.04	7.31
18 December 2023	Sale of Shares via open market	300,000	0.02	7.39
18 December 2023	Sale of Shares via open market	1,000,000	0.06	7.39
18 December 2023	Purchase of Shares via open market	3,600	- (3)	7.37
19 December 2023	Sale of Shares via open market	600,000	0.04	7.40
19 December 2023	Sale of Shares via open market	500,000	0.03	7.40
19 December 2023	Purchase of Shares via open market	1,132,600	0.07	7.39

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
19 December 2023	Sale of Shares via open market	500,000	0.03	7.40
19 December 2023	Sale of Shares via open market	368,500	0.02	7.44
20 December 2023	Sale of Shares via open market	200,000	0.01	7.45
20 December 2023	Sale of Shares via open market	900,000	0.05	7.44
20 December 2023	Sale of Shares via open market	40,300	- (3)	7.46
20 December 2023	Purchase of Shares via open market	3,000,000	0.18	7.45
21 December 2023	Purchase of Shares via open market	699,000	0.04	7.35
21 December 2023	Sale of Shares via open market	700,000	0.04	7.39
21 December 2023	Purchase of Shares via open market	400,000	0.02	7.39
21 December 2023	Sale of Shares via open market	6,479,400	0.39	7.35
21 December 2023	Sale of Shares via open market	500,000	0.03	7.40
21 December 2023	Purchase of Shares via open market	734,500	0.04	7.38
22 December 2023	Sale of Shares via open market	500,000	0.03	7.35
22 December 2023	Purchase of Shares via open market	1,100,800	0.07	7.35
22 December 2023	Sale of Shares via open market	92,000	0.01	7.36
26 December 2023	Sale of Shares via open market	600,000	0.04	7.33
26 December 2023	Sale of Shares via open market	79,500	- (3)	7.35
26 December 2023	Purchase of Shares via open market	1,027,400	0.06	7.33
27 December 2023	Purchase of Shares via open market	1,100,000	0.07	7.32
27 December 2023	Sale of Shares via open market	200,000	0.01	7.33
27 December 2023	Sale of Shares via open market	405,100	0.02	7.33
27 December 2023	Purchase of Shares via open market	975,400	0.06	7.33
27 December 2023	Sale of Shares via open market	5,000,000	0.30	7.32
28 December 2023	Sale of Shares via open market	150,000	0.01	7.35
28 December 2023	Purchase of Shares via open market	3,000,000	0.18	7.35
28 December 2023	Sale of Shares via open market	3,000,000	0.18	7.35

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
28 December 2023	Purchase of Shares via open market	29,200	- (3)	7.34
28 December 2023	Sale of Shares via open market	600	- (3)	7.35
28 December 2023	Sale of Shares via open market	500,000	0.03	7.35
29 December 2023	Purchase of Shares via open market	113,800	0.01	7.35
29 December 2023	Sale of Shares via open market	1,335,900	0.08	7.36
29 December 2023	Purchase of Shares via open market	79,500	- (3)	7.35
2 January 2024	Purchase of Shares via open market	1,043,100	0.06	7.41
3 January 2024	Purchase of Shares via open market	255,000	0.02	7.45
4 January 2024	Purchase of Shares via open market	200,000	0.01	7.50
4 January 2024	Purchase of Shares via open market	1,316,000	0.08	7.50
5 January 2024	Purchase of Shares via open market	500,000	0.03	7.55
5 January 2024	Purchase of Shares via open market	168,600	0.01	7.54
8 January 2024	Sale of Shares via open market	600,000	0.04	7.59
8 January 2024	Purchase of Shares via open market	1,131,000	0.07	7.59
8 January 2024	Purchase of Shares via open market	2,500,000	0.15	7.59
9 January 2024	Purchase of Shares via open market	2,427,800	0.15	7.63
9 January 2024	Purchase of Shares via open market	3,000,000	0.18	7.65
10 January 2024	Purchase of Shares via open market	1,300	- (3)	7.65
11 January 2024	Purchase of Shares via open market	150,000	0.01	7.67
11 January 2024	Purchase of Shares via open market	466,200	0.03	7.68
11 January 2024	Sale of Shares via open market	500,000	0.03	7.67
11 January 2024	Sale of Shares via open market	353,800	0.02	7.68
11 January 2024	Purchase of Shares via open market	556,200	0.03	7.65
11 January 2024	Purchase of Shares via open market	7,000,000	0.42	7.66
12 January 2024	Purchase of Shares via open market	586,700	0.04	7.65
12 January 2024	Sale of Shares via open market	400,000	0.02	7.64

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
12 January 2024	Purchase of Shares via open market	1,365,400	0.08	7.63
15 January 2024	Purchase of Shares via open market	100,000	0.01	7.71
15 January 2024	Sale of Shares via open market	500,000	0.03	7.71
15 January 2024	Purchase of Shares via open market	759,100	0.05	7.71
15 January 2024	Sale of Shares via open market	100,000	0.01	7.72
16 January 2024	Sale of Shares via open market	500,000	0.03	7.66
16 January 2024	Sale of Shares via open market	262,300	0.02	7.70
17 January 2024	Purchase of Shares via open market	150,000	0.01	7.65
17 January 2024	Sale of Shares via open market	500,000	0.03	7.65
17 January 2024	Sale of Shares via open market	500,000	0.03	7.65
17 January 2024	Sale of Shares via open market	500,000	0.03	7.65
18 January 2024	Purchase of Shares via open market	150,000	0.01	7.65
18 January 2024	Purchase of Shares via open market	5,016,500	0.30	7.64
18 January 2024	Sale of Shares via open market	320,300	0.02	7.66
19 January 2024	Purchase of Shares via open market	150,000	0.01	7.62
19 January 2024	Purchase of Shares via open market	17,200	- (3)	7.58
19 January 2024	Sale of Shares via open market	9,900	- (3)	7.65
22 January 2024	Sale of Shares via open market	869,400	0.05	7.65
22 January 2024	Purchase of Shares via open market	2,182,900	0.13	7.64
23 January 2024	Purchase of Shares via open market	300,000	0.02	7.65
23 January 2024	Sale of Shares via open market	200,000	0.01	7.65
23 January 2024	Purchase of Shares via open market	2,040,200	0.12	7.64
23 January 2024	Sale of Shares via open market	402,600	0.02	7.65
24 January 2024	Purchase of Shares via open market	175,500	0.01	7.63
24 January 2024	Purchase of Shares via open market	149,400	0.01	7.61
26 January 2024	Purchase of Shares via open market	324,500	0.02	7.66

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
26 January 2024	Sale of Shares via open market	419,100	0.03	7.67
26 January 2024	Purchase of Shares via open market	84,400	0.01	7.64
29 January 2024	Purchase of Shares via open market	90,000	0.01	7.67
29 January 2024	Sale of Shares via open market	40,000	- (3)	7.68
30 January 2024	Purchase of Shares via open market	46,000	- (3)	7.68
30 January 2024	Purchase of Shares via open market	90,000	0.01	7.68
30 January 2024	Sale of Shares via open market	998,700	0.06	7.68
31 January 2024	Purchase of Shares via open market	129,000	0.01	7.69
31 January 2024	Purchase of Shares via open market	90,000	0.01	7.69
31 January 2024	Sale of Shares via open market	8,300	- (3)	7.70
2 February 2024	Purchase of Shares via open market	322,000	0.02	7.84
2 February 2024	Sale of Shares via open market	268,000	0.02	7.84
2 February 2024	Purchase of Shares via open market	180,000	0.01	7.85
2 February 2024	Sale of Shares via open market	2,000,000	0.12	7.84
5 February 2024	Purchase of Shares via open market	225,000	0.01	7.91
5 February 2024	Sale of Shares via open market	200,000	0.01	7.90
5 February 2024	Sale of Shares via open market	20,000	- (3)	7.93
6 February 2024	Purchase of Shares via open market	278,000	0.02	7.91
6 February 2024	Sale of Shares via open market	334,500	0.02	7.92
6 February 2024	Sale of Shares via open market	165,500	0.01	7.91
13 February 2024	Sale of Shares via open market	198,000	0.01	7.90
14 February 2024	Purchase of Shares via open market	122,900	0.01	7.98
14 February 2024	Purchase of Shares via open market	3,500	- (3)	7.90
15 February 2024	Sale of Shares via open market	195,000	0.01	7.97
15 February 2024	Sale of Shares via open market	500,000	0.03	8.00
16 February 2024	Sale of Shares via open market	530,700	0.03	8.05

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
19 February 2024	Sale of Shares via open market	500,000	0.03	8.00
20 February 2024	Sale of Shares via open market	207,900	0.01	7.99
20 February 2024	Purchase of Shares via open market	128,100	0.01	8.00
20 February 2024	Purchase of Shares via open market	245,100	0.01	8.03
20 February 2024	Sale of Shares via open market	500,000	0.03	8.01
21 February 2024	Sale of Shares via open market	50,000	- (3)	8.07
22 February 2024	Sale of Shares via open market	100,000	0.01	8.04
22 February 2024	Purchase of Shares via open market	265,900	0.02	8.04
23 February 2024	Purchase of Shares via open market	692,800	0.04	8.03
26 February 2024	Purchase of Shares via open market	164,300	0.01	8.30
26 February 2024	Sale of Shares via open market	373,000	0.02	8.39
26 February 2024	Sale of Shares via open market	500,000	0.03	8.39
27 February 2024	Sale of Shares via open market	150,000	0.01	8.45
27 February 2024	Sale of Shares via open market	240,100	0.01	8.48
27 February 2024	Purchase of Shares via open market	655,400	0.04	8.46
28 February 2024	Sale of Shares via open market	55,200	- (3)	8.46
28 February 2024	Purchase of Shares via open market	680,100	0.04	8.45
28 February 2024	Sale of Shares via open market	154,300	0.01	8.45
29 February 2024	Sale of Shares via open market	218,500	0.01	8.48
29 February 2024	Purchase of Shares via open market	894,400	0.05	8.38
29 February 2024	Sale of Shares via open market	500,000	0.03	8.38
1 March 2024	Sale of Shares via open market	150,000	0.01	8.48
1 March 2024	Sale of Shares via open market	77,700	- (3)	8.48
1 March 2024	Sale of Shares via open market	422,600	0.03	8.49
7 March 2024	Sale of Shares via open market	150,000	0.01	8.33
7 March 2024	Purchase of Shares via open market	61,500	- (3)	8.33

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
7 March 2024	Purchase of Shares via open market	124,700	0.01	8.34
8 March 2024	Purchase of Shares via open market	61,500	- (3)	8.41
8 March 2024	Sale of Shares via open market	5,000,000	0.30	8.27
8 March 2024	Sale of Shares via open market	52,400	- (3)	8.42
11 March 2024	Purchase of Shares via open market	61,500	- (3)	8.46
12 March 2024	Purchase of Shares via open market	61,500	- (3)	8.53
12 March 2024	Sale of Shares via open market	29,000	- (3)	8.55
13 March 2024	Sale of Shares via open market	131,000	0.01	8.65
13 March 2024	Purchase of Shares via open market	61,500	- (3)	8.64
13 March 2024	Purchase of Shares via open market	45,400	- (3)	8.58
14 March 2024	Purchase of Shares via open market	93,000	0.01	8.77
14 March 2024	Purchase of Shares via open market	61,500	- (3)	8.84
14 March 2024	Purchase of Shares via open market	800	- (3)	8.65
15 March 2024	Purchase of Shares via open market	1,000,000	0.06	9.28
15 March 2024	Sale of Shares via open market	181,000	0.01	9.09
15 March 2024	Purchase of Shares via open market	61,000	- (3)	9.28
15 March 2024	Sale of Shares via open market	1,000,000	0.06	9.26
19 March 2024	Sale of Shares via open market	214,200	0.01	9.16
20 March 2024	Purchase of Shares via open market	1,370,000	0.08	9.12
20 March 2024	Purchase of Shares via open market	500,000	0.03	9.12
20 March 2024	Purchase of Shares via open market	3,043,600	0.18	9.12
21 March 2024	Sale of Shares via open market	651,600	0.04	9.13
25 March 2024	Sale of Shares via open market	742,000	0.04	9.21
25 March 2024	Sale of Shares via open market	1,330,000	0.08	9.22
26 March 2024	Purchase of Shares via open market	173,000	0.01	9.72
26 March 2024	Sale of Shares via open market	225,400	0.01	9.66

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
26 March 2024	Sale of Shares via open market	838,000	0.05	9.75
27 March 2024	Purchase of Shares via open market	1,651,000	0.10	9.92
27 March 2024	Purchase of Shares via open market	173,000	0.01	9.87
27 March 2024	Sale of Shares via open market	246,400	0.01	9.62
27 March 2024	Purchase of Shares via open market	700,000	0.04	9.96
27 March 2024	Purchase of Shares via open market	656,700	0.04	9.84
27 March 2024	Sale of Shares via open market	50,000	- (3)	10.00
29 March 2024	Purchase of Shares via open market	174,000	0.01	9.97
29 March 2024	Sale of Shares via open market	110,200	0.01	9.97
29 March 2024	Purchase of Shares via open market	430,300	0.03	9.97
29 March 2024	Sale of Shares via open market	65,200	- (3)	10.00
1 April 2024	Purchase of Shares via open market	72,000	- (3)	9.80
1 April 2024	Sale of Shares via open market	101,700	0.01	9.76
1 April 2024	Purchase of Shares via open market	182,500	0.01	9.77
2 April 2024	Purchase of Shares via open market	72,000	- (3)	9.68
2 April 2024	Sale of Shares via open market	232,800	0.01	9.72
2 April 2024	Purchase of Shares via open market	687,200	0.04	9.68
2 April 2024	Purchase of Shares via open market	476,700	0.03	9.66
3 April 2024	Sale of Shares via open market	366,800	0.02	9.72
3 April 2024	Purchase of Shares via open market	72,000	- (3)	9.77
3 April 2024	Purchase of Shares via open market	262,900	0.02	9.86
3 April 2024	Purchase of Shares via open market	652,400	0.04	9.73
4 April 2024	Sale of Shares via open market	600,600	0.04	9.70
4 April 2024	Purchase of Shares via open market	72,000	- (3)	9.74
4 April 2024	Purchase of Shares via open market	947,600	0.06	9.73
5 April 2024	Sale of Shares via open market	572,200	0.03	9.81

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
5 April 2024	Purchase of Shares via open market	72,000	- (3)	9.87
5 April 2024	Purchase of Shares via open market	106,700	0.01	9.83
5 April 2024	Purchase of Shares via open market	338,300	0.02	9.83
5 April 2024	Purchase of Shares via open market	665,800	0.04	9.83
5 April 2024	Purchase of Shares via open market	1,000,000	0.06	9.71
8 April 2024	Sale of Shares via open market	689,200	0.04	10.11
8 April 2024	Purchase of Shares via open market	99,100	0.01	10.21
8 April 2024	Purchase of Shares via open market	908,100	0.05	10.05
8 April 2024	Purchase of Shares via open market	500,000	0.03	10.00
8 April 2024	Sale of Shares via open market	27,500	- (3)	10.02
9 April 2024	Purchase of Shares via open market	708,800	0.04	10.02
9 April 2024	Purchase of Shares via open market	221,600	0.01	9.99
9 April 2024	Sale of Shares via open market	100,000	0.01	10.06
12 April 2024	Purchase of Shares via open market	99,200	0.01	10.14
12 April 2024	Purchase of Shares via open market	531,000	0.03	10.00
15 April 2024	Purchase of Shares via open market	58,000	- (3)	9.88
15 April 2024	Purchase of Shares via open market	500,000	0.03	9.87
16 April 2024	Purchase of Shares via open market	173,000	0.01	9.87
16 April 2024	Purchase of Shares via open market	58,000	- (3)	9.87
16 April 2024	Purchase of Shares via open market	1,102,600	0.07	9.75
16 April 2024	Purchase of Shares via open market	1,222,500	0.07	9.78
17 April 2024	Purchase of Shares via open market	58,000	- (3)	9.89
17 April 2024	Purchase of Shares via open market	421,700	0.03	9.86
17 April 2024	Purchase of Shares via open market	600,000	0.04	9.86
18 April 2024	Purchase of Shares via open market	58,000	- (3)	9.97
19 April 2024	Purchase of Shares via open market	58,000	- (3)	9.89

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
19 April 2024	Purchase of Shares via open market	1,407,000	0.08	9.87
22 April 2024	Sale of Shares via open market	63,600	- (3)	10.00
23 April 2024	Purchase of Shares via open market	150,000	0.01	9.96
23 April 2024	Purchase of Shares via open market	146,100	0.01	9.94
24 April 2024	Purchase of Shares via open market	150,000	0.01	9.95
24 April 2024	Purchase of Shares via open market	25,000	- (3)	9.95
24 April 2024	Sale of Shares via open market	393,500	0.02	9.94
24 April 2024	Purchase of Shares via open market	1,429,900	0.09	9.94
25 April 2024	Sale of Shares via open market	1,461,900	0.09	9.88
25 April 2024	Purchase of Shares via open market	150,000	0.01	9.92
25 April 2024	Sale of Shares via open market	406,300	0.02	9.97
25 April 2024	Purchase of Shares via open market	1,212,800	0.07	9.89
25 April 2024	Purchase of Shares via open market	3,000,000	0.18	9.90
26 April 2024	Purchase of Shares via open market	125,000	0.01	10.00
26 April 2024	Sale of Shares via open market	511,000	0.03	9.97
26 April 2024	Sale of Shares via open market	500,000	0.03	10.04
29 April 2024	Purchase of Shares via open market	65,000	- (3)	10.02
29 April 2024	Sale of Shares via open market	542,000	0.03	10.01
29 April 2024	Sale of Shares via open market	40,000	- (3)	10.08
30 April 2024	Purchase of Shares via open market	65,000	- (3)	10.00
30 April 2024	Purchase of Shares via open market	415,700	0.02	10.00
30 April 2024	Purchase of Shares via open market	693,600	0.04	10.01
30 April 2024	Sale of Shares via open market	50,300	- (3)	10.06
2 May 2024	Purchase of Shares via open market	65,000	- (3)	10.10
2 May 2024	Purchase of Shares via open market	286,100	0.02	10.12
3 May 2024	Purchase of Shares via open market	50,000	- (3)	10.18

ADDITIONAL INFORMATION (Cont'd)

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
3 May 2024	Purchase of Shares via open market	65,000	- (3)	10.18
3 May 2024	Purchase of Shares via open market	175,400	0.01	10.22
6 May 2024	Purchase of Shares via open market	60,000	- (3)	10.16
6 May 2024	Purchase of Shares via open market	35,400	- (3)	10.12
7 May 2024	Purchase of Shares via open market	60,000	- (3)	10.30
7 May 2024	Purchase of Shares via open market	91,300	0.01	10.26
7 May 2024	Sale of Shares via open market	78,700	- (3)	10.40
8 May 2024	Purchase of Shares via open market	60,000	- (3)	10.28
8 May 2024	Sale of Shares via open market	1,500,000	0.09	10.27
8 May 2024	Sale of Shares via open market	739,900	0.04	10.29
9 May 2024	Purchase of Shares via open market	320,000	0.02	10.37
9 May 2024	Purchase of Shares via open market	600,000	0.04	10.34
9 May 2024	Purchase of Shares via open market	60,000	- (3)	10.24
9 May 2024	Purchase of Shares via open market	11,500	- (3)	10.22
9 May 2024	Sale of Shares via open market	822,800	0.05	10.33
10 May 2024	Purchase of Shares via open market	247,000	0.01	10.31
10 May 2024	Purchase of Shares via open market	60,000	- (3)	10.30
10 May 2024	Purchase of Shares via open market	273,300	0.02	10.29
10 May 2024	Purchase of Shares via open market	581,800	0.03	10.28
10 May 2024	Sale of Shares via open market	1,708,800	0.10	10.30
13 May 2024	Purchase of Shares via open market	125,600	0.01	10.47
13 May 2024	Purchase of Shares via open market	5,000	- (3)	10.26

Notes:

- (1) Based on 1,668,554,432 MAHB Shares in issue as at LPD.
- (2) Excludes brokerage and other incidental costs.
- (3) Negligible (less than 0.01%).

ADDITIONAL INFORMATION (Cont'd)

(iv) ADIA

Transaction date	Nature of transaction	Number of Shares	(1) %	(2) Transacted price per Share (RM)
16 November 2023	Purchase of Shares via open market	12,400	- (3)	7.6002
30 November 2023	Sale of Shares via open market	7,500	- (3)	7.1816
4 December 2023	Shares loaned under SBL (4)	1,308,125	0.08	n.a.
12 December 2023	Shares returned under SBL (4)	1,308,125	0.08	n.a.
31 January 2024	Sale of Shares via open market	128,570	0.01	7.6900
2 February 2024	Sale of Shares via open market	20,930	- (3)	7.7407
20 February 2024	Purchase of Shares via open market	181,000	0.01	8.0161
2 April 2024	Purchase of Shares via open market	62,200	- (3)	9.6808
3 April 2024	Sale of Shares via open market	12,700	- (3)	9.7399
4 April 2024	Shares loaned under SBL (4)	200,000	0.01	n.a.
5 April 2024	Shares loaned under SBL (4)	300,000	0.02	n.a.
9 April 2024	Shares loaned under SBL (4)	500,000	0.03	n.a.
16 April 2024	Shares returned under SBL (4)	88,879	0.01	n.a.
18 April 2024	Shares returned under SBL (4)	40,355	- (3)	n.a.
26 April 2024	Shares returned under SBL (4)	95,800	0.01	n.a.
26 April 2024	Shares returned under SBL (4)	113,587	0.01	n.a.
30 April 2024	Sale of Shares via open market	47,300	- (3)	10.0000
2 May 2024	Sale of Shares via open market	15,800	- (3)	9.9947
6 May 2024	Shares returned under SBL (4)	161,379	0.01	n.a.
20 May 2024	Shares loaned under SBL (4)	200,000	0.01	n.a.
24 May 2024	Shares returned under SBL (4)	200,000	0.01	n.a.
23 July 2024	Shares returned under SBL (4)	200,000	0.01	n.a.
23 July 2024	Shares returned under SBL (4)	300,000	0.02	n.a.

(Source: ADIA)

ADDITIONAL INFORMATION (Cont'd)

Notes:

- n.a.* *Not applicable.*
- (1) *Based on 1,668,554,432 MAHB Shares in issue as at LPD.*
- (2) *Excludes brokerage and other incidental costs.*
- (3) *Negligible (less than 0.01%).*
- (4) *Shares transacted under SBL arrangements between ADIA and agent bank, and between agent bank and third-party borrowers.*

Each Joint Offeror and Joint Ultimate Offeror respectively confirms on behalf of itself and its PACs that, save for the above dealings in MAHB Shares, for the period from the commencement of the Offer Period up to LPD, there have been no dealings in MAHB Shares made by the Joint Offerors, the Joint Ultimate Offerors and their respective PACs, and in each case they have complied with the disclosure of dealings requirements set out in paragraph 19.05 of the Rules. Each Joint Offeror and Joint Ultimate Offeror will respectively ensure that, for the period from the LPD up to the Closing date, it and its respective PACs will disclose all dealings in accordance with paragraph 19.05 of the Rules.

Further, AmlInvestment Bank, being the Principal Adviser to the Joint Offerors and the Joint Ultimate Offerors in relation to the Offer, confirms that, it has complied and will continue to comply with the disclosure of dealings requirements for the period from the commencement of the Offer Period up to the Closing Date in accordance with paragraph 19.05 of the Rules.

3. GENERAL DISCLOSURES

- (i) As at LPD, there is no agreement, arrangement or understanding for any payment or other benefit to be made or given to any director of MAHB as compensation for loss of office or otherwise in connection with the Offer.
- (ii) As at LPD, there is no agreement, arrangement or understanding that exists between the Joint Offerors, the Joint Ultimate Offerors or the PACs and any of the directors or recent directors of MAHB (being such person who was, during the period of six (6) months prior to the beginning of the Offer Period, a director of MAHB) or any of the holders of voting shares or voting rights or recent holders of voting shares or voting rights of MAHB (being such person who was, during the period of six (6) months prior to the beginning of the Offer Period, a holder of voting shares or voting rights of MAHB) having any connection with or dependence upon the Offer.
- (iii) As at LPD, there is no agreement, arrangement or understanding whereby any of the Offer Share acquired by the Joint Offerors pursuant to the Offer will be transferred to any other person.
- (iv) GDA will pay to each Accepting Holder, the Offer Price in accordance with the terms of this Offer Document. All of the Offer Shares accepted under the Offer will be registered in the name of GDA.
- (v) As at LPD, to the best of the knowledge and belief of the Joint Offerors and the Joint Ultimate Offerors, there has been no material change in the financial position or prospects of MAHB Group since its latest audited consolidated financial statements for the FYE 31 December 2023 were laid before its shareholders at its annual general meeting held on 6 June 2024, other than as disclosed in the announcements made by MAHB on Bursa Securities which include its quarterly financial results, from time to time.

ADDITIONAL INFORMATION (Cont'd)

4. CONSENTS

AmInvestment Bank, the Independent Adviser and the Share Registrar for the Offer have given and have not subsequently withdrawn their respective written consents to the inclusion of their names and all references to them in the form and context in which they appear in this Offer Document.

5. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents relating to the Offer are available for inspection at the office of the Share Registrar for the Offer at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, during normal office hours from Mondays to Fridays (except public holidays) from the date of this Offer Document up to and including the Closing Date:

- (i) the Pre-Conditional Offer Announcement;
- (ii) the Notice;
- (iii) the Undertakings;
- (iv) the audited consolidated financial statements of the Joint Ultimate Offerors for the past 3 FYEs 31 December 2021, 31 December 2022 and 31 December 2023;
- (v) the letter from the SC dated 4 December 2024 notifying that it has no further comments on this Offer Document; and
- (vi) the letters of consent referred to in **Section 4 of this Appendix**.

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