



AmInvestment Bank

FOR IMMEDIATE RELEASE

Date: 8 November 2024

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MALAYSIA AIRPORTS HOLDINGS BERHAD (“MAHB”)

PRE-CONDITIONAL VOLUNTARY CONDITIONAL TAKE-OVER OFFER BY GATEWAY DEVELOPMENT ALLIANCE SDN BHD (“GDA”), PANTAI PANORAMA SDN BHD (“PPSB”), KWASA AKTIF SDN BHD (“KASB”) AND GIP AUREA PTE LTD (“GIP AUREA”) (COLLECTIVELY, THE “JOINT OFFERORS”) TO ACQUIRE, THROUGH GDA, ALL THE REMAINING ORDINARY SHARES IN MAHB NOT ALREADY HELD BY THE JOINT OFFERORS (“OFFER SHARES”) FOR A CASH CONSIDERATION OF RM11.00 PER OFFER SHARE (“OFFER”)

We refer to the Pre-Conditional Offer Announcement dated 15 May 2024 and press releases dated 12 June 2024, 6 August 2024 and 19 August 2024 in connection with the fulfillment of certain Pre-Conditions of the Offer. Unless otherwise stated, the terms used herein shall have the same meaning as defined in the said announcements/press releases.

On 15 May 2024, the Joint Offerors issued a pre-conditional announcement which stipulated that a firm intention of the Offer under Paragraph 9.10 of the Rules, will not be made unless and until all the Pre-Conditions have been satisfied (without conditions or on conditions reasonably satisfactory to the Joint Offerors) or waived by the Joint Offerors on or before 15 November 2024, being six (6) months from the date of the Pre-Conditional Offer Announcement (or such other date as the Joint Offerors may determine in consultation with the Securities Commission Malaysia (“SC”)) (“Long-Stop Date”).

As of today, the Joint Offerors have fulfilled three (3) out of four (4) Pre-Conditions, following the approval received from the relevant authorities in Türkiye, Saudi Arabia and Egypt. The approval from Malaysian Aviation Commission (“MAVCOM”) remains the final Pre-Condition to be fulfilled before a Formal Offer is made to the shareholders of MAHB.

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On 8 November 2024, 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 is, 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 is subject to the MAVCOM Condition, the final Pre-Condition has not been fulfilled at this time. The Joint Offerors are currently working towards fulfilling the final Pre-Condition to undertake the Offer.

The Joint Offerors will make the relevant press release(s) as and when applicable.

c.c. The Joint Offerors