

PRESS RELEASE
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Guthrie and PDT to Explore Strategic Development in Johor

Both parties will jointly explore the development of up to 5,000 acres of Guthrie's Kulai Estate, located within the Johor-Singapore Special Economic Zone

Petaling Jaya, 22 December 2025 – SD Guthrie Berhad (Guthrie) and Permodalan Darul Ta'zim Sdn Bhd (PDT) today signed a Memorandum of Business Exploration (MoBE) to jointly explore the development of up to 5,000 acres of Guthrie's Kulai Estate, located within the Johor-Singapore Special Economic Zone (JS-SEZ).

The proposed collaboration aims to leverage Guthrie's extensive land resources and PDT's proven expertise in strategic investments. It also envisions the creation of a world-class industrial ecosystem that will be aligned with the aspiration of the State to advance future development in strategic and high impact sectors.

The JS-SEZ, a landmark Malaysia–Singapore initiative, is a major catalyst for Johor—one of Malaysia's fastest-growing states, with 6.4% GDP growth in 2024, the highest nationally. Designed to attract high-value industries and strengthen cross-border economic integration, the economic corridor spans over 3,500 km², covering strategic areas including Iskandar Puteri, Pasir Gudang, Pontian, Kulai, and Pengerang. It leverages Johor's land availability, connectivity, as well as world-class infrastructure that includes major ports—Johor Port, Port of Tanjung Pelepas, and Tanjung Langsat—Senai International Airport, and proximity to Singapore's Changi Airport. This positions Johor as a strategic gateway for companies targeting ASEAN and global markets.

"Guthrie has had a long-standing presence in Johor, operating oil palm estates, mills, and a refinery in the State for decades, driving sustainable development that delivers tangible benefits to local communities," said Datuk Mohamad Helmy Othman Basha, Guthrie's Group Managing Director. "We are excited to continue playing a role in Johor's transformative growth through the strategic development of our landbank within the JS-SEZ."

Guthrie's continued partnership with PDT reinforces a shared vision for regional development and the company's own strategy of collaborating with established and reputable industry leaders as well as relevant State agencies, as it expands its new industrial development vertical.

"Through this collaboration, we aim to create long-term value for our stakeholders while contributing meaningfully to the development agenda of both the Johor state and the nation as a whole," Mohamad Helmy said.

Dato' Ramlee Bin A Rahman, President & Group Chief Executive of Permodalan Darul Ta'zim, added, "Our collaboration with Guthrie underscores PDT's dedication to fostering strategic partnerships that accelerate Johor's economic progress. The development of Parcel F within JS-SEZ will not only enhance industrial capacity but also attract global investors, creating opportunities for sustainable growth and innovation."

Parcel F – situated in the Kulai and Sedenak region of Johor — is one of the strategic development zones within JS-SEZ. It focuses on diverse economic activities that leverage manufacturing excellence, advanced services, and emerging sectors, such as digital economy, business services, education, energy, food security, healthcare, logistics and tourism that can attract high-value industries and strategic investments.

The MoBE provides a framework for further negotiations towards a definitive agreement, and will focus on key areas including land development, infrastructure planning, regulatory compliance, financial structuring, and the integration of sustainable and smart technologies. It marks the second collaboration between Guthrie and PDT, following the recent announcement of a strategic partnership to develop a new 935.24-acre integrated industrial park in Mukim Kulai, Johor.

For more information, please visit www.sdguthrie.com.

About SD Guthrie Berhad

SD Guthrie Berhad is a responsible global leader in Certified Sustainable Palm Oil production, employing over 83,000 people who serve the needs of food consumers and brands in 86 countries. All our palm oil is fully traceable and deforestation-free.

Our 200-year history has led us to where we are today – a leader in innovation, developing next-generation robotics and technology-driven solutions for the palm oil and agri-business sector. We are addressing demand for renewable energy through the creation of solar projects and high-performance industrial parks, drawing on our sustainability leadership to expand our horizons and create a future-ready company.

Sustainability is at the heart of everything we do. As the world's first palm oil company with net-zero greenhouse gas emissions reduction targets approved by the Science Based Targets initiative (SBTi), we push boundaries with our enhanced sustainability framework, "Beyond Zero", driving meaningful change in our sector.

SD Guthrie operates 234 plantation estates in Malaysia, Indonesia, Papua New Guinea and the Solomon Islands, supported by 11 refineries with a combined annual capacity of four million metric tonnes. We produce 12% of all certified sustainable palm oil in the world. We produce and sell a diverse range of palm oil derivatives including oleochemicals, biodiesel and nutraceuticals, and we are actively engaged in the development and commercialisation of super high-yielding oil palm seeds that are more resistant to the challenges of climate change.

Listed on Bursa Malaysia (KLSE: SDG) with a market capitalisation of RM38.72 billion (USD9.50 billion) as of 19 December 2025, SD Guthrie is a strategic company of Permodalan Nasional Berhad, Malaysia's largest unit trust company and our major shareholder. We are supported by a large institutional base of investors including Kumpulan Wang Simpanan Pekerja (Employees Provident Fund) and Kumpulan Wang Persaraan (Diperbadankan) (Retirement Fund (Incorporated)).

For more information, visit www.sdguthrie.com.

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About Permodalan Darul Ta'zim (PDT)

Permodalan Darul Ta'zim (PDT), established on 16 December 1994, is a wholly-owned company of the Johor State Government mandated to manage assets and equities under the State Secretary Incorporated (SSI). As a leading Government-Linked Company (GLC) with three decades of excellence, PDT drives bold strategic initiatives across four core business pillars: Water and Utilities (Energy, Environment); Oil and Gas; Infrastructure and Properties Development; and Strategic Businesses.

Guided by the slogan "Energizing a Greater Future," PDT acts as a bridge between the state government, private sectors and communities to execute high-impact mandates. Beyond economic contributions, PDT has been entrusted to lead green development initiatives across the state, including the formulation of the Johor Green Development Policy 2030, ensuring sustainable value creation for Johor and its communities.

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