

PRESS RELEASE
For Immediate Release
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Guthrie, Bumi Assets and YTL Power Partner to Advance Strategic Development in Selangor

The strategic joint venture aims to create long-term value through the sustainable development of a prime land parcel in Selangor

Petaling Jaya, 29 October 2026 – Guthrie has entered into a strategic joint venture with Bumi Assets Sdn Bhd and YTL Power International Berhad (YTL Power) to develop approximately 1,623 acres of freehold land in Bukit Kerayong, Selangor, into an integrated industrial development.

The joint venture will be undertaken through Bukit Kerayong Industrial Developments Sdn Bhd (BKID), with Guthrie holding a 30% equity interest through its wholly owned subsidiary, SD Guthrie Land Ventures Sdn Bhd (SDGLV). Bumi Assets Sdn Bhd will hold 35% while YTL Power will hold the remaining 35% through its wholly owned subsidiary, Bukit Kerayong Industrial Venture Sdn Bhd.

As part of the transaction, Guthrie will dispose of the land to BKID for approximately RM933.57 million.

Guthrie's President & Group Chief Executive Officer, Mohd Haris Mohd Arshad, said the transaction represents an important milestone in unlocking the long-term value of Guthrie's strategic land bank while creating opportunities for sustainable economic growth and development in Selangor.

"The strategic location of Bukit Kerayong, supported by strong connectivity through the West Coast Expressway (WCE) and North Klang Valley Expressway (NKVE), and its proximity to Port Klang's Northport and Westports, presents significant potential to serve the rising demand for high-quality industrial and logistics developments," he said.

Y. M. Dato' Seri Syed Budriz Putra Jamalullail, representing Bumi Assets, said, "We see Bukit Kerayong as a long-term investment in Selangor's industrial future. Our ambition is to attract businesses that will establish and expand their operations here, creating jobs and opportunities for local enterprises throughout the supply chain. Working with our partners, we aim to ensure that the development delivers lasting economic value for Selangor and its communities."

YTL Power's Managing Director, Dato' Seri Yeoh Seok Hong, said the partnership brings together complementary strengths to realise the full potential of the Bukit Kerayong development.

"Together with our partners, we aim to develop Bukit Kerayong into a sustainable, well-connected industrial destination that attracts high-quality investments. We bring our experience in developing and operating power, water, telecommunications and digital infrastructure, complemented by our capabilities in AI and cloud computing, to support industrial growth and Malaysia's expanding digital economy," he said.

The strategic collaboration combines the strengths of the three partners to develop the land into a light-to-medium industrial park complemented by commercial components and supporting infrastructure.

The proposed development is expected to contribute to economic activity, generate employment opportunities and support the continued growth of the surrounding communities.

About SD Guthrie Berhad

We are a responsible global leader in Certified Sustainable Palm Oil production, employing nearly 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.

We operate 232 plantation estates in Malaysia, Indonesia, Papua New Guinea and Solomon Islands, supported by 10 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 RM39.77 billion (USD9.76 billion) as of 28 October 2026, we are 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 YTL Power International Berhad

YTL Power International Berhad is a leading international integrated infrastructure developer with businesses spanning power generation, water and sewerage services, telecommunications and digital infrastructure. Through its data centre business, YTL Power is developing and operating large-scale digital infrastructure to meet the growing demand for cloud computing, artificial intelligence and other digital services across the region.

For more information, visit www.ytlpowerinternational.com.

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