

SKYWORLD DEVELOPMENT ACQUIRES 26.4 ACRES IN PENANG TO BUILD NEW PPVC MODULAR SYSTEMS MANUFACTURING FACTORY

KUALA LUMPUR, 8 August 2025 – SkyWorld Development Berhad (“SkyWorld Development” or the “Company”), an urban property developer, has entered into a sale and purchase agreement to acquire four adjoining parcels of freehold lands in Seberang Perai Tengah, Penang for RM82.7 million through its 70% indirect subsidiary, Prefab Master (Penang) Sdn. Bhd..

Spanning a combined area of 26.4 acres, the lands will be used to develop a factory to manufacture prefabricated and prefinished modular systems, supporting the joint development projects in Penang undertaken by SkyWorld Development in partnership with The Penang Development Corporation and PDC Properties Sdn. Bhd.. As a recap, a joint development agreement was executed in December 2024 to collaboratively develop over 35,000 affordable housing units under the newly announced *Rumah Bakat MADANI* schemes. These homes, priced between RM225,000 and RM420,000, aim to enhance housing accessibility for the B40 and M40 segments.

The factory, strategically located approximately 12 km and 15 km from the development sites in Batu Kawan and Seberang Jaya respectively, is well-supported by established infrastructure, excellent accessibility and proximity to amenities. This strategic location enables seamless delivery of the modular systems to both development sites. Slated to be operational by second half of 2026, the factory is expected to give SkyWorld Development a competitive edge in pursuing large scale development projects in the future by leveraging its manufacturing capabilities and streamlined supply chains.

The acquisition will be funded via a combination of internally generated funds and bank borrowings. Barring any unforeseen circumstances, the acquisition is expected to be completed within three months from the date of the sale and purchase agreement.

Commenting on the acquisition, SkyWorld Development Chief Executive Officer Lee Chee Seng said, “The acquisition of these lands to build a new PPVC modular systems manufacturing factory marks a significant milestone for the Company. It not only establishes our foothold in modular systems manufacturing but also supports the growing pipeline of our affordable housing across the northern

region. Inspired by our partner Teambuild's success in delivering large-scale HDB's (Housing & Development Board) projects in Singapore, we aim to replicate that proven success here in our homeland."

Lee further added, "The economies of scale reaching over 35,000 units of affordable homes allows the factory to achieve optimal efficiency in production and cost. This paves the way for scaling up our Penang projects, while ensuring accelerated and consistent execution across large-scale projects, creating a sustainable competitive advantage that delivers long-term value to all stakeholders."

About SkyWorld Development Berhad

Founded on one single vision – 'Always Best City Developer' with the purpose of 'Make Living Better', SkyWorld Development Berhad ("SkyWorld Development") is an urban property developer with a proven track record for delivering innovative and quality craftsmanship for the city communities. With a focus on the development of high-rise residential and commercial as well as affordable properties, its on-going and planned developments are strategically located within the Federal Territory of Kuala Lumpur and Penang.

SkyWorld Development has garnered prestigious accolades, including being a two-time proud Gold winner of FIABCI World Prix d'Excellence Awards in the Affordable Housing category, a three-time winner of The Edge Malaysia Affordable Urban Housing Excellence Award, and a five-time recipient of the Kincentric Best Employer in Malaysia.

Staying true to its brand promise "YOU CAN NOW OWN A QUALITY HOME AND LIVING", SkyWorld Development is about nurturing a lifelong commitment to excellence in a sustainable ecosystem for generations to come.

For more information, please visit www.skyworld.my.

Issued by Imej Jiwa Sdn Bhd on behalf of SkyWorld Development Berhad

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