



## **Media Statement**

For immediate release

### **IJM Sets the Record Straight on False Allegations**

PETALING JAYA, 20 March 2024 – IJM Corporation Berhad (“IJM”) strongly refutes the false and malicious allegations circulating online regarding the company and its leadership.

IJM adheres to strict corporate governance and competes based on capability, track record and compliance with all regulatory requirements. As a publicly listed entity, the company operates with the highest standards of transparency and integrity.

In response to the spread of misinformation, IJM has lodged a formal report with the Malaysian Communications and Multimedia Commission (MCMC) and will take further legal action if necessary to protect its reputation. The company will also cooperate fully with the relevant authorities if required.

IJM’s Chairman is a Non-Executive Director (with a 0.3% shareholding) and holds no executive authority over the company’s operations.

The MRT3 project was an open and competitive tender, with many major Malaysian and foreign contractors participating. The tender process was conducted transparently, and any suggestion of improper influence is completely false and misleading. Furthermore, the project has been deferred by the Government and the tender process has been called off.

Additionally, claims about the former CEO’s resignation are false—he opted for early retirement, which was approved by the Board, and was recognised for his contributions.

IJM remains operationally strong, and its business fundamentals remain unaffected. The company continues to focus on delivering its projects and commitments to stakeholders.

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## **About IJM Corporation Berhad**

IJM Corporation Berhad (“IJM”), formed in 1983, today ranks as one of Malaysia’s leading conglomerates with an international footprint forged by its four core businesses: construction, property development, industry (quarrying and the manufacture of building materials) and infrastructure concessions. IJM holds leading positions across all its business divisions. Its growth is the direct result of strong leadership, dedicated employees, financial prudence and commitment to good governance and quality.

The Group presently has a market capitalisation of around RM7.04 billion and as of 19 March 2025, the Group employed around 3,500 employees and had total assets of RM20.63 billion.

For more information, visit [www.ijm.com](http://www.ijm.com)

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