



Media Release

For immediate release

IJM expands investment in warehousing logistics as well as UK Property Development

PETALING JAYA, 12 January 2024 – IJM Corporation Berhad ("IJM" or "the Group") today unveiled two property-related developments – a further investment in the warehousing logistics sector in Malaysia and a property site acquisition in the United Kingdom (UK).

IJM invests in Shah Alam International Logistics Hub: ASEAN's largest and Malaysia's first green-certified hub

In a signing ceremony today, IJM's wholly-owned subsidiary, IJM RE Sdn. Bhd., signed a share sale agreement with fully-integrated logistics provider, Swift Haulage Berhad, and Hartamas Mentari Sdn. Bhd., acquiring a 25% stake in Global Vision Logistics Sdn. Bhd. ("GVL") which is developing the Shah Alam International Logistics Hub ("SAILH").

SAILH, set to be one of ASEAN's largest and Malaysia's first green-certified logistics hub, is strategically located on a 71-acre site in Shah Alam. The first phase of SAILH, which commenced construction in September last year, includes a four-storey warehouse complex, multi-level parking and office space with ancillary buildings. Set for completion in 2025, it will offer 2.8 million square feet of space. Plans for the second phase are underway, bringing the total warehouse space to about 6 million square feet when all phases are completed.

Project insights

- *Leveraging construction expertise:* IJM's SAILH investment follows a RM653.6 million construction contract win by its construction arm, IJM Construction, in June last year, and showcases the synergies between the Group's construction and property repertoire. This move also paves the way for potential future involvement in the project's next phase.
- *Expanding industrial property investments:* The investment in SAILH is part of IJM's broader strategy to expand into the industrial property sector, complementing its other investments in Exio Logistics Sdn. Bhd for two logistics hubs in the City of Elmina, Shah Alam and in the Malaysia China-Kuantan Industrial Logistics Park. This move diversifies the Group's portfolio, tapping into the increasing demand for warehouse spaces and promising recurrent lease income, enhancing its position in the industrial real estate market.
- *Aligning with sustainability goals:* The investment highlights IJM's commitment to sustainability, aiming for net zero emissions by 2050 with a focus on green-certified developments. SAILH

incorporates eco-friendly features in its design, such as low-carbon building materials and energy-saving systems, striving for the internationally-recognised Excellence in Design for Greater Efficiencies (EDGE) Advanced and EDGE Zero Carbon certifications as well as GreenRE Silver Rating.

Leadership perspective

Lee Chun Fai, Group CEO & Managing Director of IJM said: "Our investment in GVL and SAILH is a strategic move to address the increasing demands of the logistics sector, spurred by e-commerce growth and supply chain diversification. This decision not only expands IJM's industrial property portfolio, focusing on high-value assets that generate recurring income, but also reflects our expertise in infrastructure and construction. By integrating our investment strategies with hands-on project execution, we are enhancing our ability to meet diverse industry demands, further establishing IJM as a versatile solutions provider across diverse industries."

"IJM's investment in GVL is a key milestone for us," said **Mr. Oh Kim Sun, Chairman of GVL**. "Partnering with an industry leader like IJM brings valuable resources and expertise as well as showcases confidence in our vision. IJM's deep understanding of our business, customer universe and the evolving logistics sector enhances our growth potential. Together, we look forward to working closely with IJM to set new benchmarks in the logistics sector."

IJM Land expands UK footprint by acquiring historic site for new mixed-use development

In a parallel development, IJM Land, the Group's property arm, has acquired the freehold interest of the historic Shredded Wheat factory site in Welwyn Garden City, a key commuter town in Hertfordshire County that is ideal for redevelopment. This move is part of IJM Land's UK expansion strategy, building on the success of the Royal Mint Gardens project in Central London and its partnership with Network Rail.

The 11-acre brownfield site, known as The Wheat Quarter (North Site), has been approved for 811 homes and 150,000 square feet of mixed-use space. This development will feature a well-planned park and integrate the site's original 1920s architecture, including Grade II listed structures, offering a residential-led, community-focused design. It will also offer a diverse mix of non-residential facilities mainly through the renovation of the existing factory buildings. Strategically located adjacent to the Welwyn Garden City train station and connected to a mature shopping area as well as major retailers by a footbridge, it ensures easy access to London, with King's Cross Station just 28 minutes away by train.

Mr Lee said: "The acquisition allows us to merge the site's historic character with contemporary design, fostering a vibrant community space that meets today's urban needs. Our team's familiarity with the site combined with IJM Land's track record of urban redevelopment in the UK positions us well for the successful delivery of this project."

"These investments in Malaysia and the UK reflect our strategic vision to strengthen IJM's footprint in the logistics sector and international property development. We are committed to delivering innovative and sustainable solutions in these key markets," Mr. Lee added.

Photos and captions



Artist's rendering of SAILH: A modern, eco-friendly logistics hub in Shah Alam, seamlessly connected to major transportation networks and key industrial zones



In today's signing ceremony, IJM RE joins GVL shareholders comprising Swift Haulage Berhad, Hartamas Mentari Sdn. Bhd., GBA Holdings Sdn. Bhd. and Ideal Force Sdn. Bhd., strengthening its position in a consortium of key industry players.

From left to right:

1. Jonathan Tan Boon Siang, Director, GBA Holdings Sdn Bhd
2. Tan Jing Jeong, Director, Hartamas Mentari Sdn Bhd
3. Lee Chun Fai, CEO and MD, IJM Corporation Berhad

4. Loo Yong Hui, Group Chief Executive Officer, Swift Haulage Berhad
5. Loo Hooi Keat, Director, Global Vision Logistics Sdn Bhd
6. Oh Kim Sun, Chairman, Global Vision Logistics Sdn Bhd



The past meets the present: Strategically-located Wheat Quarter's historic factory site reimaged as a thriving residential, commercial and leisure haven.

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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 RM7.48 billion and as of September 2023, the Group employed around 3,000 employees and had total assets of RM20.6 billion.

For more information, visit www.ijm.com

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