

For Immediate Release

NEWS RELEASE

IJM Land and MOF Inc.'s SOCAT Formalise Joint Venture to Develop RM1.96 billion Industrial Park in Sedenak, JS-SEZ

Putrajaya, 25 May 2026 – IJM Land Berhad (“IJM Land”) has signed a joint venture agreement with Southern Catalyst Sdn. Bhd. (“SOCAT”), a Ministry of Finance Incorporated (“MOF Inc.”)-linked company and master developer of the Southern Catalyst Innovation District in Sedenak, Kulai, Johor, to jointly develop approximately 307.17 acres of industrial and commercial land within the Johor–Singapore Special Economic Zone (“JS-SEZ”).

The development carries an estimated gross development value (“GDV”) of RM1.96 billion and will be undertaken over a period of six to eight years. Strategically located less than 3km from the Sedenak toll plaza with direct access to the North-South Expressway, the site forms part of SOCAT’s broader 2,940-acre Southern Catalyst Innovation District masterplan in Kulai.

Conceived as a future-ready industrial park, the project is designed to support high-value industries aligned with the growth priorities of the JS-SEZ, including advanced manufacturing, biopharmaceuticals, renewable energy, and integrated logistics, alongside pioneering agri-tech and food technology.

The partnership will be undertaken through a joint venture company, IJM Land Sedenak Sdn Bhd, in which IJM Land holds a 70% equity stake while SOCAT holds the remaining 30%.

The joint-venture agreement was formalised at a signing ceremony attended by senior representatives from both organisations. The agreement was signed by:

- DATUK TONY LING THOU LUNG – Chief Executive Officer, IJM Land
- DATUK CHAI KIAN SOON – Chief Operating Officer, IJM Land
- ENCIK MOHD SHAHREZA MASWAN – Chief Operating Officer, SOCAT
- ENCIK SYED AGIL SYED HASHIM – Chief Financial Officer, SOCAT

In the presence of:

- ENCIK MOHD HISYAMUDDIN BIN AWANG ABU BAKAR – Head of Special Investment, Real Estate & Services Section, Government Investment Companies Division (GIC), Ministry of Finance Malaysia
- DATO' Sr HJ AZMAR TALIB – Board of Director, SOCAT
- DATO' LEE CHUN FAI – Group CEO and Managing Director, IJM Corporation Berhad

The partnership underscores a broader cross-border collaboration aimed at accelerating industrial growth within the JS-SEZ corridor. By aligning the development with national and regional economic priorities, the project is expected to contribute towards investment inflows, job creation, and the advancement of high-value industries in Johor.

The collaboration reflects IJM Group's broader participation in the development of industrial and economic corridors within the JS-SEZ. Across the Group, IJM's capabilities span property development, construction, industrial infrastructure and building materials, positioning it to support the evolving requirements of industrial growth corridors such as Sedenak and the wider JS-SEZ. The Group's experience in large-scale industrial developments includes its involvement in the Malaysia-China Kuantan Industrial Park (MCKIP), Malaysia's first National Industrial Park, which spans over 3,500 acres and has attracted more than RM30 billion in investments.

Commenting on the collaboration, Datuk Tony Ling Thou Lung, CEO of IJM Land, said:

“The industrial market in Johor continues to demonstrate strong growth momentum, supported by its strategic proximity to Singapore, competitive cost advantages, and sustained inflows of foreign direct investment. This strategic partnership with SOCAT represents a significant step in IJM Land's industrial expansion strategy, allowing us to participate in a strategically positioned, master-planned development within a key growth corridor. Beyond strengthening our revenue pipeline, the project allows us to build greater depth and capability in the industrial space, while contributing to Johor's broader ambitions as a regional hub for advanced industries, innovation and cross-border economic activity. More broadly, the development also reflects IJM Group's continued participation in the growth of the JS-SEZ. Today, IJM Construction is involved in major infrastructure and industrial-related projects in Johor, including the RTS Link Immigration, Customs and Quarantine Complex as well as data centre construction.

Representing SOCAT, Encik Mohd Shahreza Maswan, Chief Operating Officer, stated:

“As the master developer of the Southern Catalyst Innovation District, Southern Catalyst Sdn. Bhd. (SOCAT) remains committed to advancing the national food security agenda through the development of a dedicated Agri-Tech hub, while simultaneously catalysing a future-ready ecosystem comprising green technology, advanced manufacturing, and a resilient circular economy. Strategically located within the high-growth Johor-Singapore Special Economic Zone (JS-SEZ), Sedenak has strong potential to emerge as a key regional logistics and industrial hub. This joint venture with IJM Land marks a significant milestone in accelerating the development of an integrated, full-chain industrial ecosystem, spanning advanced research and development, smart logistics infrastructure, and next-generation manufacturing capabilities. By harnessing our complementary strengths, we aim to establish a new benchmark for sustainable eco-industrial development, attract high-quality global investments, and further strengthen Johor’s position as a leading regional gateway for innovation-driven and sustainable economic growth.”

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About IJM Land Berhad

(www.ijmland.com)

Established in 1989, IJM Land is the property development arm of IJM Corporation Berhad, one of Malaysia’s leading conglomerates with a strong global footprint. IJM’s core businesses span construction, property development, industry (quarrying and building materials), and infrastructure concessions. For more than 35 years, IJM Land has delivered award-winning and sustainably designed townships and developments that have shaped communities across Malaysia and the United Kingdom.

About Southern Catalyst Sdn. Bhd. (SOCAT)

(www.socat.my)

Southern Catalyst Sdn. Bhd. (SOCAT) is a Ministry of Finance Incorporated (MOF Inc.)-linked company entrusted with the master development of the 2,940-acre **Southern Catalyst Innovation District** at Ladang Air Manis, Sedenak, Johor. Strategically located within the high-growth Johor–Singapore Special Economic Zone (JS-SEZ), SOCAT focuses on catalysing high-impact sectors including advanced AgriTech, FoodTech, deep-tech innovation, Green Technology, advanced manufacturing, and sustainable infrastructure. The development is envisioned as a hyper-connected, intelligent ecosystem where circular economy principles, renewable energy, smart infrastructure, and multimodal logistics converge to enable resilient industrial growth and integrated supply chain ecosystems.

Anchored by cross-border connectivity and regional trade integration, SOCAT is committed to positioning Southern Catalyst Innovation District as a strategic gateway for future-ready industries, strengthening regional competitiveness while advancing sustainable economic growth and next-generation trade across ASEAN and beyond.