

JOINT PRESS RELEASE

NPE Launches Landmark Sustainability-Linked Sukuk for Highway Project, Setting Benchmark for Global Infrastructure Finance

- **World's First Sustainability-Linked Sukuk for a highway project**, embedding sustainability performance into financing terms
- **Performance-based structure aligned with international standards**, anchored on safety and sustainable infrastructure certifications

Kuala Lumpur, 9 July 2026 — New Pantai Expressway Sdn Bhd (“**NPE**”), a wholly owned subsidiary of IJM Corporation Berhad (“**IJM**”), has successfully issued a landmark Sustainability-Linked Sukuk (“**SLS**”) under its unrated Islamic Medium Term Notes Programme of up to RM1.42 billion in nominal value, with an initial issuance size of RM54 million.

This pioneering transaction marks the world’s first Sustainability-Linked Sukuk for a highway project with measurable sustainability performance targets embedded directly into the financing structure. It also demonstrates IJM’s commitment to integrating measurable operational and environmental, social and governance (“**ESG**”) standards into the delivery of its infrastructure assets, while advancing Malaysia’s position as a leader in sustainable and Islamic finance.

Proceeds from the SLS will fund the construction of the New Pantai Highway Extension (“**NPE2**”), a 6.4-kilometre elevated highway (approximately 15.8 kilometres including directional ramps). The project forms part of the Kuala Lumpur Traffic Master Plan 2040 and will link the existing Pantai Dalam Toll Plaza to the Jalan Istana Interchange via Jalan Syed Putra. Once completed, NPE2 will strengthen highway-to-highway connectivity between the NPE, Sungai Besi Expressway (“**BESRAYA**”) and the upcoming Laluan Istana-Kiara Expressway (“**LIKE**”), improving traffic dispersion and accessibility into central Kuala Lumpur while supporting more efficient movement along the Pantai Dalam–Bangsar–Mahameru corridor and longer-term urban mobility needs.

Construction of NPE2 is being undertaken by IJM Construction Sdn Bhd, a wholly owned subsidiary of IJM, which was awarded the design-and-build contract for the project in November 2025. Progress is on schedule, with completion targeted by end-2029.

The development of elevated NPE2 does not involve major land acquisition, while comprehensive traffic and safety management plans will be implemented throughout the construction phase to ensure safety and minimal disruption to the surrounding community. Furthermore, IJM’s Toll and Construction Division maintains ISO 45001:2018 and ISO 14001:2015 certification, reflecting its stringent occupational health and safety as well as environmental standards.

NPE2 will incorporate various sustainable construction and operational features. Construction will utilise precast structural components and reusable steel moulds to improve efficiency and reduce timber consumption, alongside rainwater harvesting and solar energy applications. The completed highway will also feature energy-efficient lighting systems designed to reduce long-term operational energy use.

The SLS adopts a performance-based financing structure anchored on two key performance indicators (“**KPIs**”), namely Occupational Health & Safety measured by the Lost Time Injury Frequency Rate (“**LTIFR**”) and Green Infrastructure Certification. The certifications targeted are the Sustainable Infrastructure Rating Tool (“**INFRASTAR**”) and the Malaysia Green Highway Index (“**MyGHI**”), which evaluate the performance of infrastructure and highway projects across environmental and social factors such as site land use, resource and waste management, as well as health and safety. By linking measurable sustainability targets to financial outcomes, the Sukuk reinforces accountability and promotes higher standards in infrastructure delivery.

The transaction is structured in alignment with the International Capital Market Association’s (“**ICMA**”) Sustainability-Linked Bond Principles (“**SLBP**”), incorporating relevant and material KPIs and ambitious Sustainability Performance Targets (“**SPTs**”). This ensures comparability with international standards while enhancing credibility, transparency and robustness of the SLS.

Maybank Investment Bank Berhad and CIMB Investment Bank Berhad acted as Joint Principal Advisers, Joint Lead Arrangers, Joint Lead Managers and Joint Sustainability Structuring Advisers for the transaction.

Dato’ Lee Chun Fai, Group CEO & Managing Director of IJM Corporation Berhad said,

“The NPE2 Sustainability-Linked Sukuk is structured around two areas central to how IJM delivers every project: worker safety and sustainability performance. Being the first highway globally to issue a Sustainability-Linked Sukuk on these terms reflects our commitment to embedding measurable accountability into project delivery. NPE2 will meaningfully improve connectivity across the Klang Valley. Through this financing structure, we are equally focused on how the project is delivered, with clear performance targets tied to the transaction.”

Michael Oh-Lau, Chief Executive Officer of Maybank Investment Bank Berhad said,

“NPE’s commitment to delivering smart, future-ready infrastructure sets a new benchmark in ASEAN’s construction sector and highlights the rising demand for innovative, sustainable financing solutions. This reinforces Maybank Investment Bank’s role as a trusted partner in unlocking capital for sustainability, guiding organisations towards credible and impactful solutions. The landmark Sustainability-Linked Sukuk showcases continued innovation in sukuk structuring and reflects our commitment to advancing sustainable finance in line with Maybank’s ROAR30 strategy.”

Nor Masliza Sulaiman, Chief Executive Officer of CIMB Investment Bank said,

“CIMB is pleased to support this forward-looking infrastructure initiative, which enhances connectivity and strengthens economic vitality while reducing environmental impacts and promoting safer working and mobility practices. In line with CIMB’s purpose of Advancing Customers and Society, we remain committed to partnering across Malaysia’s commercial landscape to meet growing investor demand for financing solutions that deliver meaningful impact, aligning Shariah principles and sustainability objectives with long-term value creation.”

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About the New Pantai Expressway

The New Pantai Highway (NPE) is a 19.6 km dual carriageway developed by New Pantai Expressway Sdn Bhd, a subsidiary of IJM Corporation Berhad. It serves as a vital link between Subang Jaya and Kuala Lumpur, easing traffic congestion along key urban corridors.

The NPE features three toll plazas—Pantai Dalam (East, West, and North), PJS 2, and PJS 5—with a total of 44 lanes to support efficient toll collection and smoother traffic flow.

The NPE is equipped with modern infrastructure including Variable Message Signage (VMS), Smart CCTV, a Traffic Control & Surveillance System (TCSS), Electronic Toll Collection (ETC), lay-bys, motorcycle shelters, smart street lighting, and a Smart Highway System powered by Artificial Intelligence (AI), making it one of Malaysia’s most advanced highways.

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 RM8.5 billion and as of March 2026, the Group employed around 3,600 employees and had total assets of RM22.9 billion.

For more information, visit www.ijm.com

About Maybank Investment Bank Berhad

Maybank Investment Bank Berhad is part of the Maybank Investment Banking Group, the investment banking arm of Maybank. As Malaysia’s leading investment bank, Maybank Investment Bank has been supporting clients for over 50 years through our twin pillars of Investment Management and Investment Banking & Advisory. Our suite of financial solutions includes debt advisory and arrangement via bonds/sukuk, project financing, leveraged financing and loan syndication, corporate finance, equity capital markets, merger and acquisition advisory, sector advisory, equity derivatives, retail and institutional securities broking and research.

About CIMB

CIMB is one of ASEAN's leading banking groups and Malaysia's second largest financial services provider, by assets. Listed on Bursa Malaysia via CIMB Group Holdings Berhad, it had a market capitalisation of approximately RM89.0 billion as at 31 December 2025. It offers consumer banking, commercial banking, wholesale banking, transaction banking, Islamic banking and asset management products and services. Headquartered in Kuala Lumpur, the Group is present across ASEAN in Malaysia, Indonesia, Singapore, Thailand, Cambodia, Vietnam and the Philippines.

Beyond ASEAN, the Group has market presence in China, Hong Kong and UK. CIMB has one of the most extensive retail branch networks in ASEAN with 573 branches and over 33,000 employees as at 31 December 2025. CIMB's investment banking arm is one of the largest Asia Pacific-based investment banks, which together with its award-winning treasury & markets and corporate banking units comprise the Group's leading wholesale banking franchise. CIMB is also the 91.45% shareholder of Bank CIMB Niaga in Indonesia, and 94.83% shareholder of CIMB Thai in Thailand.

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