Press Release – For Immediate Distribution

PerakTransit

PRESS RELEASE

PERAK TRANSIT BERHAD APPOINTS DEPUTY EXECUTIVE DIRECTOR TO LEAD GROUP TRANSFORMATION

Ipoh, Wednesday, 8th April 2026 – Perak Transit Berhad ("Perak Transit" or "the Group") is pleased to announce the appointment of Mr. Jeffrey Cheong Mun Kwong as Deputy Executive Director, marking a key milestone in the Group's strategic transformation journey.

Mr. Jeffrey Cheong brings a strong track record in the retail and e-commerce sectors, establishing himself as a seasoned entrepreneur and visionary leader. He is the Co-Founder and Chief Executive Officer of CLEF Group, which manages multiple retail brands, and has built an extensive network across the retail ecosystem.

Mr. Jeffrey Cheong holds a Master's in Civil Engineering from the University of Nottingham, UK and has eight (8) years of experience in the oil and gas industry with ExxonMobil, including five (5) years as an expatriate at its Houston HQ and Singapore Refinery. Throughout his career, he has honed operational and execution excellence, with deep expertise in supply chain optimization, port operations, and terminal logistics.

In his new role, Mr. Jeffrey Cheong will spearhead the Group's transformation initiatives, focusing on integrating innovative retail concepts into Perak Transit's transportation infrastructure. This includes the introduction of live commerce capabilities within the Group's integrated terminal network, leveraging the convergence of logistics, warehousing, and digital retail commerce. A key priority will be driving digitalisation across the Group's operations to enhance efficiency, strengthen data-driven decision-making, and optimise asset utilisation across its terminal network to ensure long term sustainability of its business strategy.

Mr. Jeffrey Cheong envisions transforming Perak Transit's terminals into dynamic "live commerce and lifestyle hubs", creating a seamless blend of transportation, commerce, and modern work-life experiences. This transformation will be supported by continuous operational optimisation and sustainable practices, ensuring long-term resilience and efficient resource management. The initiative is expected to enhance the value proposition of the Group's assets while contributing to the broader economic and lifestyle development of the state of Perak.

Through his leadership at CLEF Group, Mr. Jeffrey Cheong has cultivated strong relationships with established retail players, which are expected to support tenant expansion and partnership opportunities across Perak Transit's operating terminals.

Perak Transit remains committed to delivering sustainable long-term value creation through strategic innovation, digital transformation, operational excellence, and ecosystem expansion, while enhancing overall shareholder value.

End of press release

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ABOUT PERAK TRANSIT BERHAD

Perak Transit Berhad is a highly efficient developer and operator of Integrated Public Transportation Terminals (IPTTs), with an integrated business model to drive revenue and cost synergies across the Group's business segments. The Group is actively seeking new third-party terminal management opportunities to expand its asset-light business model. It has long-term expansion plans to develop, own, and operate new IPTTs in Perak as well as other states in Malaysia. In efforts to modernise its urban transportation services, the Group is also planning to acquire electric buses and provide electric vehicle charging stations to enhance its Clean Technology and ESG standards, thereby reducing the overall carbon footprint of its operations. Additionally, the Group has diversified its earnings to include contributions from telecommunication tower construction.

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