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PMW INTERNATIONAL ENTERS INTO SHAREHOLDERS’ AGREEMENT WITH STIDC FOR THE NEW MANUFACTURING FACILITY IN SARAWAK

Strengthening East Malaysia Presence and Enhancing Long-Term Capacity

IPOH, PERAK – 8 APRIL 2026 – **PMW International Berhad** (“PMW” or the “Group”), an integrated infrastructure solutions provider listed on the ACE Market of Bursa Malaysia, today announced that it has entered into a **Share Subscription and Shareholders’ Agreement (“Agreement”)** with **Sarawak Timber Industry Development Corporation (“STIDC”)** in relation to the subscription of 20% ordinary shares and redeemable preference shares (“RPS”) in PMW Winabumi (Sarawak) Sdn. Bhd. (“PMWWS”), a wholly-owned subsidiary of PMW.

The Agreement facilitates STIDC’s participation in PMWWS as an equity partner, which has been established to undertake the development and operation of a new manufacturing facility in Tanjung Manis, Mukah, Sarawak. PMW will continue to lead the strategic direction, management and operations of PMWWS. The participation of STIDC reflects strong support from a Sarawak state agency towards the development of industrial infrastructure in the region.

The Agreement is aligned with PMW’s strategy to strengthen its presence in East Malaysia and expand its manufacturing capacity, positioning the Group to capitalise on growing demand driven by infrastructure development, electricity grid expansion, and digital economy and 5G rollout initiatives in the state.

PMWWS will serve as the vehicle to develop and operate a **new concrete piles and poles manufacturing facility in Tanjung Manis, Mukah, Sarawak.** The participation of STIDC as a strategic state-linked stakeholder provides local institutional support and facilitates alignment with the State's industrial development plans.

Upon completion of the initial share subscription, PMW will hold an 80% equity interest in PMWWS, while STIDC will hold the remaining 20% equity interest.

Key Highlights of the Agreement

- Strategic collaboration with STIDC to expand PMW's footprint in East Malaysia
- Establishment of a manufacturing facility for concrete piles and poles
- Access to 11.7 hectares of industrial land located in Tanjung Manis, Mukah, Sarawak
- Target to strengthen PMW's participation in Sarawak's infrastructure and industrial development
- PMW to lead the development, management and operations of PMWWS
- Participation of STIDC as equity partner in PMWWS

Funding and Development

Under the Agreement, STIDC will contribute a parcel of industrial land for the development of the facility in Tanjung Manis, Mukah, Sarawak, which forms part of the overall funding and capital structure of the project.

The funding structure is intended to support the development and operations of the manufacturing facility. Proceeds raised from the subscription of RPS will be utilised for capital expenditure, including construction, machinery and equipment, as well as working capital requirements.

Project Rationale

The establishment of a localized manufacturing base is expected to enhance cost efficiency and improve responsiveness to project delivery timelines in East Malaysia.

This is supported by ongoing infrastructure and development initiatives in Sarawak, including major energy and grid expansion projects led by Sarawak Energy, such as the Baleh Hydroelectric Project and proposed cascading hydropower developments, as well as continued telecommunications and digital connectivity rollout across the state.

In addition, large-scale infrastructure and industrial developments under the Sarawak Corridor of Renewable Energy ("SCORE"), alongside projects such as the Batang Lupar Bridge and broader infrastructure investments under the 13th Malaysia Plan, are expected to drive sustained demand for construction and utility-related products. These developments collectively underpin demand for the Group's core products, including spun concrete poles and piles, positioning PMW to better capture growth opportunities in the region.

These developments provide a supportive demand environment for PMW's core products and underpin the Group's expansion into Sarawak.

Executive Director's Statement

Executive Director and Chief Executive Officer of PMW, Mr. Lee Hon Hwa, said:

"This collaboration marks a significant step in strengthening PMW's presence in East Malaysia. By partnering with STIDC, we are able to leverage local expertise and strategic resources to accelerate our expansion in Sarawak, and we would like to express our appreciation to STIDC for its support and collaboration in this initiative, which contributes to the continued development of the state's infrastructure.

With the state agency as a key stakeholder, we believe this collaboration positions PMW well to participate in Sarawak's infrastructure development and to be part of the state's critical supply chain in the years ahead.

The Tanjung Manis facility is expected to increase our production capacity from approximately 230,267 tonnes to 358,467 tonnes upon completion in the fourth quarter of 2027. This will strengthen our ability to support infrastructure and utility projects in East Malaysia more efficiently.

We are encouraged by the strong pipeline of infrastructure and development initiatives in Sarawak, including energy and grid expansion projects, digital economy and 5G rollout, as well as continued industrial development within key growth areas. These developments are expected to drive sustained demand for infrastructure components, positioning PMW to capture growth opportunities in the region.

This development builds on our recent financial performance, where the Group recorded revenue of RM208.5 million and profit after tax and minority interest of RM14.1 million for FY2025, reflecting continued growth across our core business segments. We remain encouraged by the positive outlook for infrastructure development, rising electricity demand and ongoing telecommunications expansion in Malaysia.

We believe this development will further strengthen our position in the infrastructure and utilities sectors, while enabling us to scale our operations in a disciplined manner and capture long-term demand in East Malaysia. We expect the project to deliver meaningful contributions to the Group's earnings upon completion of the facility and commencement of operations."

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From Left to Right:

Haji Zulkepli bin Hj. Hussin (Chief Compliance & Strategic Business Officer of PMW); **Lee Hon Hwa** (Executive Director & Chief Executive Officer of PMW); **Cik Hajah Haluyah Binti Awi** (Deputy General Manager of STIDC); **Datu Haji Zainal Abidin Bin Haji Abdullah** (General Manager of STIDC); **Nicholas Andrew Lissem** (Senior Assistant General Manager - Licensing, Industrial Planning & Investment Division of STIDC); **Lee Khim Hwa** (Executive Director & Chief Business Development Officer of PMW); **Datuk Brian Lee Cherng Jey** (Chief Operating Officer - East Malaysia of PMW)

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About PMW International Berhad

PMW International Berhad is an **integrated infrastructure solutions provider** operating across the concrete infrastructure value chain. The Group specialises in the manufacturing of prestressed spun concrete poles and piles, including standard poles, monopoles, decorative poles, spun piles, and square piles, as well as the design and fabrication of moulds and machinery.

With manufacturing facilities in Ipoh, Perak and Kota Kinabalu, Sabah, and an upcoming facility in Tanjung Manis, Sarawak, PMW supports nationwide delivery of large and heavy concrete products. The Group's operations are complemented by related activities in metal products and integrated lighting solutions through its subsidiary, PMW Lighting. Leveraging in-house engineering capabilities, a diversified product portfolio, and a nationwide manufacturing footprint, PMW serves the electricity, telecommunications, infrastructure, and lighting sectors across Malaysia. Beyond its domestic presence, PMW is also expanding its footprint in international markets, supporting infrastructure development and delivering integrated solutions to customers across multiple regions.

For more information on the Company, please visit https://pmw-group.com/

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Issued by BCT Asia Associates Sdn Bhd on behalf of PMW International Berhad

Thank you.

With best regards,

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