



MEDIA RELEASE

LEADERSHIP TRANSITION AT MRCB

Kuala Lumpur, 20 June 2018 - Malaysian Resources Corporation Berhad (MRCB) is pleased to announce the culmination of its leadership transition and restructuring of its Board of Directors to coincide with the success of MRCB's corporate transformation plan.

Effective July 2, 2018, Executive Director Imran Salim (Mohd Imran) will be re-designated as Group Managing Director of MRCB. This coincides with the retirement of Tan Sri Mohamad Salim Fateh Din (Salim) who had in January this year, expressed his desire to retire as the Group Managing Director, after successfully completing MRCB's corporate transformation plan.

Salim through his private vehicle, Gapurna Sdn Bhd in 2013 which acquired a 16.6% stake in MRCB, not only invested his personal resources into MRCB to become the second largest shareholder, but greatly promoted entrepreneurial leadership and a work culture to rejuvenate MRCB, by implementing a strategy designed to refocus the business back to its core engineering skillset and ensure its long-term sustainability.

During this period, MRCB has seen a substantial increase in its land bank and construction order book, whilst the company's net gearing ratio has dropped substantially from 1.73 times in 2013 to 0.53 times in 2017.

As part of MRCB's restructuring exercise, efforts to comply with Practice 4.1 of the Malaysian Code On Corporate Governance ("MCCG"), effective July 2, 2018, a majority of the Company's Board of Directors will comprise of independent directors.

In order to achieve a majority of independent directors, MRCB Chairman Tan Sri Azlan Zainol will be re-designated as Independent Chairman, while all 3 of the present independent directors will remain. Imran Salim, Datuk Shahril Ridza Ridzuan and Puan Rohaya Mohammad Yusof remain as non-independent directors.

"We would like to extend our gratitude, respect and praise for the time, expertise and dedication Tan Sri Salim has given to MRCB. His exemplary dedication and professionalism has no doubt contributed to the success and recognition of the organization. The Board of Directors is confident that MRCB will continue to grow and prosper steadily ahead." - said Tan Sri Azlan Zainol, MRCB Chairman.



About MRCB

MRCB is a leading urban property and construction company, which has been listed on the Main Board of Bursa Malaysia since 1971.

The Group's activities span four areas: Property Development & Investment, Engineering, Construction & Environment, Facilities Management, and Infrastructure and Concession.

As the developer of the iconic RM18 billion KL Sentral CBD, MRCB pioneered Transit Oriented Development (TOD) in Malaysia and is setting the standard in future fully integrated TOD projects. MRCB's property development revenues are underpinned by its 400 acre urban land bank which has an estimated GDV of RM49 billion. Its property investment activity is conducted through its 27.9 % equity stake in MRCB-Quill REIT.

Apart from constructing world class commercial and residential developments, MRCB's Engineering, Construction & Environment division also has an enviable track record in highways, rail infrastructure, high voltage power transmission projects and the rehabilitation of rivers and coastal areas. The division currently has an external order book of RM7.0 billion.

MRCB's largest shareholder is the Employees Provident Fund.

Visit www.mrcb.com for more information.

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