

PRESS RELEASE

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IPOH SENTRAL DRIVING IPOH'S TRANSFORMATION WITH MODERN TRANSPORT HUB AND SMART CITY INITIATIVES

IPOH, 16 AUGUST 2025: The Ipoh Sentral Development Project, strategically located opposite the historic Ipoh Railway Station officially broke ground today in a ceremony officiated by YAB Dato' Seri Anwar Ibrahim, Prime Minister together with YAB Dato' Seri Saarani Mohamad, Minister of Perak and YB Tuan Loke Siew Fook, Minister of Transport.

Anchored under the Perak Smart City 2030 Green Transport Agenda, Ipoh Sentral is envisioned to transform Ipoh into a modern, sustainable and well-connected transport hub while safeguarding the city's cultural heritage and strengthening community bonds. Built on the principles of Transit-Oriented Development (TOD), the project will seamlessly integrate rail services, buses, taxis, e-hailing, pedestrian pathways and cycling lanes within a vibrant, mixed-use urban precinct encouraging walkability, reducing car dependency and supporting a cleaner, lower carbon mobility ecosystem.

A core principle of Ipoh Sentral's masterplan is its commitment to respecting and enhancing existing places of community worship. In addition, Phase 1 of the development will include a landmark public park at Regat Tun Perak featuring a new mosque, designed to harmonise with the surrounding landscape and reflect the spirit of unity in diversity. This park will serve as a communal space promoting healthy living, recreation and community interaction.

Spanning 67 acres with a Gross Development Value (GDV) of RM6.25 billion, Ipoh Sentral will be developed in two phases:

- Phase 1 – Landscape and recreational upgrades, the creation of a public park with a mosque and

integration of nearby places of community worship within a harmonious civic zone.

- Phase 2 – Mixed-use developments comprising serviced apartments, office spaces, retail outlets, hotels and additional community amenities.

The project is expected to generate between 8,000–9,000 jobs during construction and over 10,000 jobs upon completion, driving opportunities across construction, services, logistics and commerce. It will also enhance Perak's tourism appeal building on the 10.2 million domestic visitors and 12% growth in international arrivals recorded in 2024.

With direct rail links to KL Sentral and Penang Sentral, along with close proximity to the North–South Expressway, Ipoh Sentral is set to become the region's premier gateway for tourism, trade, and cultural exchange. In 2024, ETS services carried 4.13 million passengers, while the Butterworth–Ipoh Northern Komuter line recorded a 29% increase in daily ridership since its launch in September 2023, a clear testament to the growing demand for efficient intercity travel.

Building on KL Sentral's success as a model for creating economic opportunities, Ipoh Sentral is expected to serve as its extension, delivering similar benefits to the people of Perak and beyond, encouraging professionals working in cities such as Penang or Kuala Lumpur to consider making Ipoh their home, while enabling those working in Ipoh to reside in other states. With today's efficient, well-connected transportation network, living in one state and working in another has become a seamless reality, enabling a higher quality of life while remaining connected to major economic hubs.

Ipoh Sentral Sdn. Bhd. is a joint venture between the Federal and State Governments, bringing together Railway Assets Holding Sdn. Bhd. (RAH), wholly owned by the Railway Assets Corporation (RAC) under the Federal Government; Silver Smart Sdn. Bhd. (SSSB), a subsidiary of the Perak State Secretary Incorporated (SSI) under the State Government; and Country Annexe Sdn. Bhd., a wholly owned subsidiary of Malaysian Resources Corporation Berhad (MRCB). Leveraging MRCB's proven expertise in Transit-Oriented Developments (TODs) such as KL Sentral and Penang Sentral, the partnership aims to deliver a project that balances modern infrastructure with heritage preservation and community wellbeing.

Sustainability will be embedded throughout with eco-friendly construction, energy-efficient and low carbon systems, green mobility solutions and landscaped public areas designed to foster a liveable, inclusive and

connected community.

With its strategic vision, integrated transport systems and dedication to preserving places of community worship, Ipoh Sentral is set to become a model of inclusive, sustainable and culturally respectful urban transformation, positioning Ipoh as a thriving smart city by 2030.

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About Ipoh Sentral Sdn. Bhd.

Ipoh Sentral Sdn. Bhd. (ISSB) was established on 26 July 2023 with the objective of realising the proposed Ipoh Sentral development — a strategic collaboration between the Federal Government and the State Government through Railway Assets Holding Sdn. Bhd. (RAH), a wholly owned subsidiary of the Railway Assets Corporation (RAC), and Silver Smart Sdn. Bhd. (SSSB), a subsidiary of the Perak State Secretary Incorporated (SSI).

ISSB is entrusted with the responsibility of implementing, planning and managing the project, including the development of infrastructure, residential, commercial and recreational components, while ensuring that its execution aligns with sustainable development goals.

The Ipoh Sentral project is expected to play a pivotal role in enhancing the city's appeal, reducing road congestion through the integration of public transportation and contributing to local socio-economic growth.

In addition, ISSB's role is also part of RAC's strategic business plan to unlock the potential of RAC-owned land in Perak for development. Indirectly, the revenue generated for RAC through this development will be channelled back into upgrading existing railway infrastructure and facilities, in line with the Government's efforts to provide better transportation amenities for the people. RAC is a Federal Statutory Body under Ministry of Transport, was established pursuant to the Railways Act 1991 and operational since 1 August 1992. RAC's role is to manage, preserve, and develop railway assets into valuable, income-generating properties for the Government.

With the support of the Perak State Government through SSI as the facilitator, the Ipoh Sentral development can be realised. SSI is one of the State Government's agencies that plays a key role in implementing infrastructure and public development projects on behalf of the Perak State Government.

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 three areas: Property Development & Investment; Engineering, Construction & Environment and Facilities Management & Parking.

As the developer of the iconic RM18 billion KL Sentral CBD, MRCB pioneered Transit Oriented Development (TOD) in Malaysia and is setting the standard for future fully integrated TOD projects.

MRCB's property development revenues are underpinned by its 1,156-acre land bank, which has an estimated GDV of RM33 billion. Its property investment activity is conducted through its 27.94% equity stake in Sentral 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.

MRCB's largest shareholder is the Employees Provident Fund.

Visit www.mrcb.com for more information.

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