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P R O S P E C T U S



PARKLAND BERHAD

(Registration No. 202101008874 (1409173-M))
(Incorporated in Malaysia under the Companies Act 2016)

INITIAL PUBLIC OFFERING (“**IPO**”) OF 621,542,500 ORDINARY SHARES IN PARKLAND BERHAD (“**PARKLAND**” OR “**COMPANY**”) (“**IPO SHARES**”) IN CONJUNCTION WITH THE LISTING OF AND QUOTATION FOR THE ENTIRE ENLARGED ISSUED ORDINARY SHARES IN PARKLAND (“**SHARES**”) ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“**BURSA SECURITIES**”) COMPRISING A PUBLIC ISSUE OF 468,142,500 NEW SHARES AND AN OFFER FOR SALE OF 153,400,000 EXISTING SHARES INVOLVING:

- (I) INSTITUTIONAL OFFERING OF 550,742,500 IPO SHARES TO INSTITUTIONAL AND SELECTED INVESTORS, INCLUDING BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY; AND
- (II) RETAIL OFFERING OF 70,800,000 IPO SHARES TO THE MALAYSIAN PUBLIC, ELIGIBLE DIRECTORS, ELIGIBLE EMPLOYEES AND PERSONS WHO HAVE CONTRIBUTED TO THE SUCCESS OF PARKLAND AND ITS SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE,

AT AN ISSUE / OFFER PRICE OF RM[●] PER IPO SHARE PAYABLE IN FULL ON APPLICATION

Principal Adviser, Placement Agent and Underwriter



Hong Leong Investment Bank Berhad
(Registration No. 197001000928 (10209-W))

(A Participating Organisation of Bursa Malaysia Securities Berhad)
(A Trading Participant of Bursa Malaysia Derivatives Berhad)

NO SECURITIES WILL BE ALLOTTED OR ISSUED BASED ON THIS PROSPECTUS AFTER 6 MONTHS FROM THE DATE OF THIS PROSPECTUS.

THE SC [HAS APPROVED] THE ISSUE, OFFER OR INVITATION FOR OUR IPO UNDER SECTION 214(1) OF THE CAPITAL MARKETS AND SERVICES ACT, 2007. THIS PROSPECTUS [HAS BEEN REGISTERED BY THE SC]. THE APPROVAL AND REGISTRATION OF THIS PROSPECTUS, SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS OUR IPO OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS PROSPECTUS. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF OUR SHARES BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON THE PART OF PARKLAND AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS DOCUMENT, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS, AND EXPRESSLY DISCLAIMS ANY LIABILITY FOR ANY LOSS YOU MAY SUFFER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS PROSPECTUS.

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE “RISK FACTORS” COMMENCING ON PAGE 239.

THIS PROSPECTUS IS NOT TO BE DISTRIBUTED OUTSIDE OF MALAYSIA.

THIS PROSPECTUS IS DATED [●]

All defined terms used in this Prospectus are defined under “Presentation of Financial and Other Information”, “Definitions” and “Glossary of Technical Terms” commencing on pages ix, xi and xx of this Prospectus respectively.

RESPONSIBILITY STATEMENTS

Our Directors, Promoters and Offerors have seen and approved this Prospectus. They collectively and individually accept full responsibility for the accuracy of the information contained in this Prospectus. Having made all reasonable enquiries, and to the best of their knowledge and belief, they confirm that there is no false or misleading statement or other facts which if omitted, would make any statement in this Prospectus false or misleading.

HLIB, being our Principal Adviser, Placement Agent and Underwriter, acknowledges that, based on all available information, and to the best of its knowledge and belief, this Prospectus constitutes a full and true disclosure of all material facts concerning our IPO.

STATEMENTS OF DISCLAIMER

[Approval has been granted by Bursa Securities for the listing of and quotation for our Shares.] Admission to the Official List of Bursa Securities is not to be taken as an indication of the merits of our IPO, our Company or our Shares. The valuation utilised for the purpose of the IPO should not be construed as an endorsement by the SC or Bursa Securities, on the value of the subject assets.

[This Prospectus, together with the Application Form, has also been lodged with the Registrar of Companies, who takes no responsibility for its contents.]

OTHER STATEMENTS

You should note that you may seek recourse under Sections 248, 249 and 357 of the CMSA for breaches of securities laws including any statement in this Prospectus that is false, misleading, or from which there is a material omission, or for any misleading or deceptive act in relation to this Prospectus or the conduct of any other person in relation to our Company.

Our Shares are offered to the public on the premise of full and accurate disclosure of all material information concerning our IPO, for which any person set out in Section 236 of the CMSA, is responsible.

[Our Shares are classified as Shariah-compliant by the SAC. This classification remains valid from the date of issue of this Prospectus until the next Shariah compliance review undertaken by the SAC. The new status is released in the updated list of Shariah-compliant securities, on the last Friday of May and November.]

You should note that any agreement by the Underwriter named in this Prospectus to underwrite our Shares is not to be taken as an indication of the merits of our Shares being offered.

This Prospectus has been prepared and published solely in the context of an IPO under the laws of Malaysia. This Prospectus does not comply with the laws of any jurisdiction other than Malaysia, and has not been and will not be lodged, registered or approved pursuant to or under any applicable securities or equivalent legislation or with or by any regulatory authority or other relevant body of any jurisdiction other than Malaysia.

Our Shares being offered in our IPO are offered solely based on the information contained and representations made in this Prospectus. Our Company, Directors, Promoters, Offerors, Principal Adviser, Placement Agent and Underwriter have not authorised anyone to provide any information or to make any representation not contained in this Prospectus. Any information or representation not contained in this Prospectus must not be relied upon as having been authorised by our Company, Directors, Promoters, Offerors, Principal Adviser, Placement Agent and Underwriter, or any of their respective directors or any other persons involved in our IPO.

The distribution of this Prospectus and our IPO are subject to the laws of Malaysia. This Prospectus will not be distributed outside Malaysia. Our Company, Directors, Promoters, Offerors, Principal Adviser, Placement Agent and Underwriter have not authorised and take no responsibility for the distribution of this Prospectus outside Malaysia. No action has been taken to permit a public offering of our Shares in any jurisdiction other than Malaysia based on this Prospectus. Accordingly, this Prospectus may not be used for the purpose of and does not constitute an offer for subscription or purchase or invitation to subscribe for or purchase any of our Shares being offering in our IPO in any jurisdiction or in any circumstance in which such an offer is not authorised or lawful or to any person to whom it is unlawful to make such offer or invitation. The distribution of this Prospectus and the sale of our Shares offered under our IPO in certain jurisdictions may be restricted by law. Prospective investors who may be in possession of this Prospectus are required to inform themselves and to observe such restrictions.

We will not, prior to acting on any acceptance in respect of our IPO, make or be bound to make any enquiry as to whether you have a registered address in Malaysia and will not accept or be deemed to accept any liability in relation thereto whether or not any enquiry or investigation is made in connection therewith.

It shall be your sole responsibility, if you are or may be subject to the laws of any countries or jurisdictions other than Malaysia, to consult your legal and/or professional advisers as to whether your application for our IPO would result in the contravention of any laws of such countries or jurisdictions. Neither we nor our Principal Adviser nor any other advisers in relation to our IPO shall accept any responsibility or liability in the event that any application made by you shall become illegal, unenforceable, avoidable or void in any such country or jurisdiction.

Further, it shall be your sole responsibility to ensure that your application for our IPO would be in compliance with the terms of our IPO as stated in this Prospectus and the Application Form and would not be in contravention of any laws of countries or jurisdictions other than Malaysia to which you may be subjected to. We will further assume that you have accepted our IPO in Malaysia and will be subject only to the laws of Malaysia in connection therewith.

However, we reserve the right, in our absolute discretion, to treat any acceptances as invalid if we believe that such acceptance may violate any law or applicable legal or regulatory requirements.

ELECTRONIC PROSPECTUS

This Prospectus can be viewed or downloaded from Bursa Securities' website at www.bursamalaysia.com. The contents of the Electronic Prospectus and the copy of this Prospectus registered with the SC are the same.

You are advised that the internet is not a fully secured medium. Your Internet Share Application may be subject to risks of problems occurring during data transmission, computer security threats such as viruses, hackers and crackers, faults with computer software and other events beyond the control of the Internet Participating Financial Institutions or Participating Securities Firms. These risks cannot be borne by the Internet Participating Financial Institutions or Participating Securities Firms.

If you are in any doubt about the validity or integrity of an Electronic Prospectus, you should immediately request from us or the Issuing House, a printed copy of this Prospectus. In the event of any discrepancies between the contents of the Electronic Prospectus and the printed copy of this Prospectus for any reason whatsoever, the contents of the printed copy of this Prospectus, which are identical to the copy of the Prospectus registered with the SC, shall prevail.

In relation to any reference in this Prospectus to third-party internet sites ("**Third-Party Internet Sites**"), whether by way of hyperlinks or by way of description of the Third-Party Internet Sites, you acknowledge and agree that:

- (i) we and our Principal Adviser do not endorse and are not affiliated in any way with the Third-Party Internet Sites. Accordingly, we and our Principal Adviser are not responsible for any availability of, or the contents or any data, information, files or other material provided on the Third-Party Internet Sites. You shall bear all risks associated with the access to or use of the Third-Party Internet Sites;
- (ii) we and our Principal Adviser are not responsible for the quality of products or services in the Third-Party Internet Sites, particularly in fulfilling any of the terms of any of your agreements with the Third-Party Internet Sites. We and our Principal Adviser are also not responsible for any loss or damage or costs that you may suffer or incur in connection with or as a result of dealing with the Third-Party Internet Sites or the use of or reliance on any data, information, files or other material provided by the Third-Party Internet Sites; and
- (iii) any data, information, files or other material downloaded from the Third-Party Internet Sites is done at your own discretion and risk. We and our Principal Adviser are not responsible, liable or under obligation for any damage to your computer systems or loss of data resulting from the downloading of any such data, information, files or other material.

Where an Electronic Prospectus is hosted on the website of the Internet Participating Financial Institutions or Participating Securities Firms, you are advised that:

- (i) the Internet Participating Financial Institutions or Participating Securities Firms are only liable in respect of the integrity of the contents of an Electronic Prospectus, to the extent of the contents of the Electronic Prospectus on the web server of the Internet Participating Financial Institutions or Participating Securities Firms which may be viewed via your web browser or other relevant software. The Internet Participating Financial Institutions or Participating Securities Firms are not responsible for the integrity of the contents of the Electronic Prospectus which has been downloaded or otherwise obtained from the web server of the Internet Participating Financial Institutions or Participating Securities Firms, and subsequently communicated or disseminated in any manner to you or other parties;
- (ii) while all reasonable measures have been taken to ensure the accuracy and reliability of the information provided in the Electronic Prospectus, the accuracy and reliability of the Electronic Prospectus cannot be guaranteed because the internet is not a fully secured medium; and
- (iii) the Internet Participating Financial Institutions or Participating Securities Firms shall not be liable (whether in tort or contract or otherwise) for any loss, damage or cost, that you or any other person may suffer or incur due to, as a consequence of or in connection with any inaccuracies, changes, alterations, deletions or omissions in respect of the information provided in the Electronic Prospectus which may arise in connection with or as a result of any fault or faults with web browsers or other relevant software, any fault or faults on your or any third party's personal computer, operating system or other software, viruses or other security threats, unauthorised access to information or systems in relation to the website of the Internet Participating Financial Institutions or Participating Securities Firms, and/or problems occurring during data transmission which may result in inaccurate or incomplete copies of information being downloaded or displayed on your personal computer.

INDICATIVE TIMETABLE

The following events are intended to take place on the following indicative time and/or date:

Events	Time / Date
Issuance of the Prospectus / Opening of application for our IPO Shares	[•]
Closing of application for our IPO Shares	[•]
Balloting of applications for our IPO Shares	[•]
Allotment / Transfer of our IPO Shares to successful applicants	[•]
Listing	[•]

In the event there is any change to the indicative timetable above, we will advertise the notice of changes in a widely circulated English and Bahasa Malaysia daily newspapers in Malaysia and will make the relevant announcement through Bursa Securities.

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PRESENTATION OF FINANCIAL AND OTHER INFORMATION

All references to “Parkland” or “Company” in this Prospectus are to Parkland Berhad. All references to “Parkland Group” or “Group” are to our Company, Subsidiaries, Joint Ventures and Associate taken as a whole. References to “we”, “us”, “our” and “ourselves” are to our Company or our Group or any member of our Group, as the context requires. Unless the context otherwise requires, references to “management” are to our Directors and Key Senior Management as disclosed in this Prospectus and statements as to our beliefs, expectations, estimates and opinions are those of our management. All references to “Government” are to the Government of Malaysia.

Certain amounts and percentage figures included in this Prospectus have been subject to rounding adjustments. The word “approximately” used in this Prospectus indicates that a number is not an exact one, but that number is usually rounded off to the nearest thousand or million or 1 decimal place or 1 sen. Any discrepancies in the tables between the amounts listed and the totals in this Prospectus are due to rounding adjustments.

If there are any discrepancies or inconsistencies between the English and Bahasa Malaysia versions of this Prospectus, the English version shall prevail.

Certain abbreviations, acronyms and technical terms used in this Prospectus are defined in the “Definitions” and “Glossary of Technical Terms” sections of this Prospectus.

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include companies and corporations, unless otherwise specified.

Any reference to provisions of the statutes, rules, regulations, enactments or rules of stock exchange will (where the context admits), be construed as reference to provisions of such statutes, rules, regulations, enactments or rules of stock exchange (as the case may be) as modified by any written law or (if applicable) amendments or re-enactment to the statutes, rules, regulations, enactments or rules of stock exchange for the time being in force.

Any reference to a date and time in this Prospectus shall be a reference to date and time in Malaysia, unless otherwise stated. All references to the “LPD” in this Prospectus refer to 25 May 2026, being the latest practicable date prior to the registration of this Prospectus with the SC.

This Prospectus includes statistical data provided by us and various third parties and cites third-party projections regarding growth and performance of the market and industry in which we operate. This data is taken or derived from information published by industry sources and from our internal data. In each case, the source is stated in this Prospectus. Where no source is stated, it can be assumed that the information originates from us or is extracted from the report prepared by Vital Factor (as defined in this Prospectus), independent business and market research consultants, of which is included in **Section 8** of this Prospectus. We have appointed Vital Factor to provide an independent market and industry review. In compiling its data for review, Vital Factor had relied on its research methodology, industry sources, published materials, its own private databases and direct contacts within the industry.

We believe that the information on the industry as contained in this Prospectus and other statistical data and projections cited in this Prospectus are useful in helping you to understand the major trends in the industry in which we operate. Third-party projections cited in this Prospectus are subject to significant uncertainties that could cause actual data to differ materially from the projected figures. No assurance is or can be given that the estimated figures will be achieved and you should not place undue reliance on the third-party projections cited in this Prospectus.

The information on our website or any website, directly or indirectly, linked to our website does not form part of this Prospectus and you should not rely on it. If there is any discrepancy between the contents of such website relating to our Group and this Prospectus, the information contained in this Prospectus shall prevail.

FORWARD-LOOKING STATEMENTS

This Prospectus contains forward-looking statements, which include all statements other than statements of historical facts contained in this Prospectus, including, without limitation, those regarding our financial position, business strategies, prospects, plans and objectives of our Group for future operations. Such forward-looking statements involve known and unknown risks, uncertainties, contingencies and other factors which may cause our actual results, our performances or achievements, or industry results, to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we operate. Such forward-looking statements reflect our current views with respect to future events and do not guarantee future performance.

Some of these forward-looking statements can be identified by the use of words that have a bias towards or are forward-looking such as “may”, “will”, “would”, “could”, “believe”, “expect”, “anticipate”, “intend”, “estimate”, “aim”, “plan”, “forecast”, “project” or similar expressions and include all statements that are not historical facts.

Forward-looking statements include, without limitation, statements relating to:

- (i) demand of our products;
- (ii) our business strategies and potential growth opportunities;
- (iii) our future plans;
- (iv) our financial position, earnings, cash flows and liquidity; and
- (v) our ability to pay future dividends.

Our actual results may differ materially from information contained in such forward-looking statements as a result of a number of factors beyond our control, including, without limitation:

- (i) reliance on approvals, licences and permits;
- (ii) the economic, political and investment environment in countries where we operate;
- (iii) the government policy, legislation or regulation of countries where we operate; and
- (iv) other factors which may or may not be within our control.

Additional factors that could cause our actual results, performance or achievements to differ materially include, but are not limited to, those discussed in **Section 9** - “Risk Factors” and **Section 12.3** - “Management’s Discussion and Analysis of Financial Condition and Results of Operations” of this Prospectus. We cannot give any assurance that the forward-looking statements in this Prospectus will be realised.

These forward-looking statements are based on information available to us as at the LPD and are made available only as at the LPD. Should we become aware of any subsequent material change or development affecting a matter disclosed in this Prospectus arising from the date of registration of this Prospectus but before the date of allotment/transfer of the IPO Shares, we shall further issue a supplemental or replacement prospectus, as the case may be, in accordance with the provision of Section 238(1) of the CMSA and Paragraph 1.02, Chapter 1 of Part II (Division 6: Supplementary and Replacement Prospectus) of the Prospectus Guidelines.

You are deemed to have read and understood the descriptions of the assumptions and uncertainties underlying the forward-looking statements that are contained in this Prospectus.

DEFINITIONS

The following terms in this Prospectus bear the same meaning as set out below unless the term is defined otherwise or the context requires otherwise:

COMPANIES WITHIN OUR GROUP:

- Parkland or Company : Parkland Berhad (Registration No. 202101008874 (1409173-M))
- Parkland Group or Group : Our Company, our Subsidiaries, Joint Ventures and Associate, collectively

SUBSIDIARIES

- Atlantis Venture : Atlantis Venture Sdn Bhd (Registration No. 201501007199 (1132532-W))
- AVE Engineering : AVE Engineering Sdn Bhd (Registration No. 201801037802 (1299832-K))
- Jubli Merdeka : Jubli Merdeka Sdn Bhd (Registration No. 201801022182 (1284201-K))
- Megaform Builders : Megaform Builders Sdn Bhd (Registration No. 201501037796 (1163117-W))
- Merlimau Land : Merlimau Land Sdn Bhd (Registration No. 201401015597 (1091684-M))
- Millennium Tulips : Millennium Tulips Sdn Bhd (Registration No. 201401020551 (1096637-D))
- Parkland Avenue : Parkland Avenue Sdn Bhd (Registration No. 201901035574 (1344904-D))
- Parkland Building Materials : Parkland Building Materials Sdn Bhd (Registration No. 202501043346 (1644754-M))
- Parkland Central : Parkland Central Sdn Bhd (Registration No. 201901032196 (1341526-X))
- Parkland City : Parkland City Sdn Bhd (Registration No. 201201031906 (1016393-K))
- Parkland Diversified : Parkland Diversified Sdn Bhd (Registration No. 201701038530 (1252701-H))
- Parkland Global : Parkland Global Sdn Bhd (Registration No. 201601027880 (1198819-X))
- Parkland Residence : Parkland Residence Sdn Bhd (Registration No. 201501021313 (1146641-X))
- Parkland Solar : Parkland Solar Sdn Bhd (Registration No. 202301036593 (1530516-X))
- Parkland Southern : Parkland Southern Sdn Bhd (Registration No. 202201028968 (1474665-D))

DEFINITIONS (CONT'D)

Parkland Techpark	:	Parkland Techpark Sdn Bhd (Registration No. 202601015995 (1678092-A))
SKL Realty	:	SKL Realty Sdn Bhd (Registration No. 201301032472 (1062301-M))
Taipan Oracle	:	Taipan Oracle Sdn Bhd (Registration No. 201801022184 (1284203-V))
TSB Builders	:	TSB Builders Sdn Bhd (Registration No. 202301016217 (1510139-U))
TYT Builders	:	TYT Builders Sdn Bhd (Registration No. 200801008774 (810061-V))

JOINT VENTURES

Ortus Synergy	:	Ortus Synergy Sdn Bhd (Registration No. 202401037033 (1582880-U))
Parkland Cress Grisek	:	Parkland Cress Grisek Sdn Bhd (Registration No. 202601001242 (1663339-X))
Parkland LSS5	:	Parkland LSS5 Sdn Bhd (Registration No. 202501002493 (1603906-U))
Parkland Renewable Energy	:	Parkland Renewable Energy Sdn Bhd (Registration No. 202401008266 (1554116-M))
Parkland RPVI	:	Parkland RPVI Sdn Bhd (Registration No. 202401012364 (1558214-P))

ASSOCIATE

Floracode	:	Floracode Sdn Bhd (Registration No. 201501011185 (1136520-K))
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GENERAL:

Act	:	Companies Act 2016
ADA	:	Authorised Depository Agent
AGM	:	Annual general meeting
APDL	:	Advertising permit and developer licence
Applicant(s)	:	Applicant for the subscription of our IPO Shares by way of Application Form, Electronic Share Application or Internet Share Application
Application(s)	:	Application for our IPO Shares by way of Application Form, Electronic Share Application or Internet Share Application
Application Form(s)	:	The printed application forms for the application of the IPO Shares accompanying this Prospectus
ATM	:	Automated teller machine
Authorised Financial Institution(s)	:	Authorised financial institution participating in the Internet Share Application with respect to payments for our IPO Shares

DEFINITIONS (CONT'D)

Board	:	Board of Directors of our Company
Bumiputera	:	In the context of: <ul style="list-style-type: none"> (i) individuals, Malays and the aborigines and the natives of Sabah and Sarawak as specified in the Federal Constitution of Malaysia; (ii) companies, a company which fulfils, among others, the following criteria or such other criteria as may be imposed by the MITI; <ul style="list-style-type: none"> (a) registered under the Act as a private company; (b) its shareholders are 100.0% Bumiputera; and (c) its board of directors (including its staff) are at least 51.0% Bumiputera; and <p style="margin-left: 40px;">cooperatives, a cooperative whose shareholders or cooperative members are at least 95.0% Bumiputera or such other criteria as may be imposed by the MITI</p>
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd (Registration No. 198701006854 (165570-W))
Bursa Securities	:	Bursa Malaysia Securities Berhad (Registration No. 200301033577 (635998-W))
CAGR	:	Compound annual growth rate
CCC or CF	:	Certificate of completion and compliance or certificate of fitness for occupation or such certificate by any other name issued by the relevant authority or person under the Street, Drainage and Building Act 1974 and any by-laws made under it or such relevant legislation applicable at the material time
CDS	:	Central depository system
CDS Account	:	Securities account established by Bursa Depository for a depositor for the recording of deposits of securities and dealings in such securities by the depositor
CEO	:	Chief executive officer
CFO	:	Chief financial officer
CIDB	:	Construction Industry Development Board Malaysia
CMSA	:	Capital Markets and Services Act 2007
Constitution	:	Constitution of our Company as may be amended from time to time
COVID-19	:	Novel coronavirus disease 2019, an infectious respiratory disease which first broke out in 2019
COO	:	Chief operating officer
Director(s)	:	Director(s) of our Company

DEFINITIONS (CONT'D)

Disposal of Pentagon Fuels	:	Disposal of the entire equity interest of Pentagon Fuels Sdn Bhd (formerly known as Parkland Fuels Sdn Bhd) by Parkland Residence to the Shareholders of Excel VC for a cash consideration of RM20,000.00 which was completed on 5 February 2026
Disposal of Pentagon Hybrid	:	Disposal of the entire equity interest of Pentagon Fuels Sdn Bhd (formerly known as Parkland Fuels Sdn Bhd) by Parkland Residence to the Shareholders of Excel VC for a cash consideration of RM20,000.00 which was completed on 5 February 2026
Disposal of Pentagon Petro	:	Disposal of the entire equity interest of Pentagon Petro Sdn Bhd (formerly known as Parkland Energy Sdn Bhd) by Parkland City to the Shareholders of Excel VC for a cash consideration of RM900,000.00 which was completed on 5 February 2026
Disposals of Petrol Companies	:	Disposal of Pentagon Fuels, Disposal of Pentagon Hybrid and Disposal of Pentagon Petro, collectively
Electronic Prospectus	:	A copy of this Prospectus that is issued, circulated or disseminated via the Internet, and/or an electronic storage medium, including but not limited to compact disc read-only memory (CD-ROMs)
Electronic Share Application	:	Application for our IPO Shares under Retail Offering through Participating Financial Institution's ATM
Eligible Person(s)	:	Eligible Directors, employees of our Group and persons who have contributed to the success of our Group who are eligible to participate in the Retail Offering
EMSHAA	:	Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990
EPS	:	Earnings per Share
Equity Guidelines	:	Equity Guidelines issued by the SC
ESG	:	Environmental, social and governance
Excel VC	:	Excel Venture Capital Sdn Bhd (Registration No. 202601001391 (1663488-U))
Excess Share(s)	:	IPO Share(s) not taken up by the Eligible Persons under the Pink Form Allocation, which will be subject to clawback and reallocation provisions
Executive Directors(s)	:	Datuk Tan, Ting KK and Jacky Toh, being the executive directors of our Company, collectively
Financial Period(s) Under Review	:	FYE 2023, FYE 2024, FYE 2025 and FPE 2026, collectively
FPE 2025	:	6-month financial period ended 31 December 2024
FPE 2026	:	6-month financial period ended 31 December 2025
FYE	:	Financial year ended/ending 30 June, as the case may be
Government	:	Government of Malaysia

DEFINITIONS (CONT'D)

GP	:	Gross profit
HLIB or Principal Adviser or Placement Agent or Underwriter	:	Hong Leong Investment Bank Berhad (Registration No. 197001000928 (10209-W))
IFRS	:	International Financial Reporting Standards as issued by the International Accounting Standards Board
IMR or Vital Factor	:	Vital Factor Consulting Sdn Bhd (Registration No. 199301012059 (266797-T)), independent business and market research consultants
IMR Report	:	Independent market research report dated 15 June 2026 prepared by Vital Factor
Institutional Offering	:	Institutional offering of 550,742,500 IPO Shares comprising: <ul style="list-style-type: none"> (i) 295,000,000 IPO Shares made available to Bumiputera investors approved by the MITI; and (ii) 255,742,500 IPO Shares made available to institutional and selected investors (other than Bumiputera investors approved by the MITI), at the IPO Price subject to clawback and reallocation provisions
Internet Participating Financial Institution or Participating Securities Firm	:	Participating financial institution or participating securities firm for the Internet Share Application
Internet Share Application	:	Application for our IPO Shares under the Retail Offering through an Internet Participating Financial Institution or Participating Securities Firm
IPO	:	Initial public offering comprising the Public Issue and Offer for Sale, in conjunction with our Listing
IPO Price	:	Issue / offer price of RM[●] per IPO Share
IPO Share(s)	:	Issue Share(s) and Offer Share(s), collectively
IRB	:	Inland Revenue Board of Malaysia
Issue Share(s)	:	468,142,500 new Share(s) to be issued by our Company under the Public Issue
Issuing House	:	Tricor Investor & Issuing House Services Sdn Bhd (Registration No.: 197101000970 (11324-H))
JVA(s)	:	Joint venture agreement(s)
Key Senior Management	:	Executive Directors (Datuk Tan, Ting KK and Jacky Toh), Wong Tark Keong and Goh Kuan Hoe, collectively
KPKT	:	Ministry of Housing and Local Government (Kementerian Perumahan dan Kerajaan Tempatan)
LAD	:	Liquidated ascertained damages

DEFINITIONS (CONT'D)

Listing	:	Admission of our Company to the Official List of Bursa Securities and the listing of and quotation for the entire enlarged issued Shares on the Main Market
Listing Requirements	:	Main Market Listing Requirements of Bursa Securities
LPD	:	25 May 2026, being the latest practicable date prior to the registration of this Prospectus by the SC
Main Market	:	Main Market of Bursa Securities
Malaysian Public	:	Malaysian citizens, companies, societies, co-operatives and institutions incorporated or organised under the laws of Malaysia
Mandatory Moratorium Shareholders	:	Excel VC and Datuk Tan, collectively
Market Day(s)	:	A day on which Bursa Securities is open for trading of securities, which may include a surprise holiday (being a day that is declared as a public holiday in the Federal Territory of Kuala Lumpur that has not been gazette as a public holiday at the start of the calendar year)
MBMB	:	Malacca Historic City Council (Majlis Bandaraya Melaka Bersejarah)
MCCG	:	Malaysian Code on Corporate Governance issued by the SC
MFRS	:	Malaysian Financial Reporting Standards
MIA	:	Malaysian Institute of Accountants
MITI	:	Ministry of Investment, Trade and Industry
Moratorium Shareholder(s)	:	Collectively, the Mandatory Moratorium Shareholders, Voluntary Moratorium Shareholders, and the Shareholders of Excel VC whose securities in Excel VC are subject to moratorium pursuant to the Paragraph 5.30, Part II of the Equity Guidelines
MyIPO	:	Intellectual Property Corporation of Malaysia
N/A	:	Not applicable
NA	:	Net assets
NBV	:	Net book value
Offer for Sale	:	Offer for sale of 153,400,000 IPO Shares by our Offerors to Bumiputera investors approved by MITI under the Institutional Offering
Offer Share(s)	:	Existing Share(s) to be offered by the Offerors under the Offer for Sale
Offeror(s)	:	Shareholders of Excel VC, collectively
Official List	:	A list specifying all securities listed on the Main Market
Parkland Share(s) or Share(s)	:	Ordinary share(s) in Parkland

DEFINITIONS (CONT'D)

Participating Financial Institution(s)	:	Participating financial institution(s) for the Electronic Share Application, as listed in Section 16.5 of this Prospectus
Participating Securities Firm(s)	:	Participating securities firm(s) for the Internet Share Application, as listed in Section 16.6 of this Prospectus
PAT	:	Profit after tax
PBT	:	Profit before tax
PE	:	Price-to-earnings
Pentagon Fuels	:	Pentagon Fuels Sdn Bhd (formerly known as Parkland Fuels Sdn Bhd) (Registration No. 202301001838 (1495757-D))
Pentagon Hybrid	:	Pentagon Hybrid Sdn Bhd (formerly known as Parkland Hybrid Sdn Bhd) (Registration No. 202301010409 (1504330-D))
Pentagon Petro	:	Pentagon Petro Sdn Bhd (formerly known as Parkland Energy Sdn Bhd) (Registration No. 201801021954 (1283973-V))
Pink Application Form(s)	:	Application form(s) for the application of our Issues Shares under the Retail Offering by the Eligible Persons accompanying this Prospectus
Pink Form Allocation	:	Allocation of 23,600,000 IPO Shares to the Eligible Persons under the Retail Offering
Power Structure	:	Power Structure Sdn Bhd (Registration No. 199401026260 (311941-V))
Prescribed Securities	:	Securities of a company that are prescribed by Bursa Securities to be deposited in the CDS subject to the provision of the SICDA and the Rules of Bursa Depository
Pre-IPO Exercise	:	Restructuring exercise involving the Disposals of Petrol Companies, Share Split and Subscription of Shares, collectively
Promoter(s)	:	Excel VC, Datuk Tan, Ting KK and Jacky Toh, collectively
Prospectus	:	This Prospectus dated [●] issued by our Company in relation to our IPO
Prospectus Guidelines	:	Prospectus Guidelines issued by the SC
Public Issue	:	Public issue of 468,142,500 IPO Shares comprising the Retail Offering and Institutional Offering
PV	:	Photovoltaic, refers to the conversion of light into electricity using semiconducting materials
Record of Depositors	:	A record of securities holders established by Bursa Depository under the Rules of Bursa Depository
RPS	:	Redeemable non-convertible non-cumulative preference shares

DEFINITIONS (CONT'D)

Retail Offering	: Retail offering of 70,800,000 IPO Shares comprising:
	(i) 47,200,000 IPO Shares made available for application by the Malaysian Public via balloting; and
	(ii) 23,600,000 IPO Shares made available for application by the Eligible Persons
	at the IPO Price subject to clawback and reallocation provisions in Section 4.2.4 of this Prospectus
Rules of Bursa Depository	: The rules of Bursa Depository as issued pursuant to the SICDA
SAC	: Shariah Advisory Council of the SC
SC	: Securities Commission Malaysia
Share Registrar	: Securities Services (Holdings) Sdn Bhd (Registration No. 197701005827 (36869-T))
SICDA	: Securities Industry (Central Depositories) Act, 1991
Share Split	: Subdivision of every 6 existing Shares into 13 subdivided Shares, which was completed on 21 April 2026
Shareholders of Excel VC	: Direct shareholders of Parkland before the Subscription of Shares by Excel VC, collectively Datuk Tan, Datuk Yap, Poh Seng Kian, Ching Ah Lai, Ting KK, Poh Giok Kai, Datuk Liem Ah Pau, Tai Meow Pang, Jacky Toh, Chu Hwee Boon, Tee Kai Loon, Lim Ah Yew, Lim Yee Huat, Yap Boon Ta, Ting Kah Chun, Tan Seng Heng, Lim Hau Long, Kerk Lin Siong, Lim Poh Thong, Yong Kok Hin, Wong Tark Keong, Tan Chin Giap and Wee Sue Woon
SPA	: Sale and purchase agreement
Subscription of Shares	: Subscription of a total of 945,928,750 Shares at an issue price of RM0.001 per Share by the Shareholders of Excel VC based on the equity interest held by them respectively in Parkland, which was completed on 21 April 2026
TNB	: Tenaga Nasional Berhad (Registration No. 199001009294(200866-W))
Underwriting Agreement	: Underwriting agreement dated [●] entered into between our Company and our Underwriter for the underwriting of our IPO Shares under the Retail Offering
Valuation Certificate(s)	: Valuation certificate(s) prepared by the Valuer dated 30 April 2026 in respect of the properties valued based on the material date of valuation of 31 December 2025
White Application Form(s)	: Application form(s) for the application of our Issue Shares under the Retail Offering by the Malaysian Public accompanying this Prospectus
Xinyi Power Station Malaysia	: Xinyi Power Station Development (Malaysia) Sdn Bhd (Registration No. 202401007825 (1553675-P))
Valuer	: CBRE WTW Valuation & Advisory Sdn Bhd (Registration No. (197401001098 (18149-U))), an independent registered valuer

DEFINITIONS (CONT'D)

Voluntary Moratorium Shareholders : Datuk Yap, Poh Seng Kian, Ching Ah Lai, Ting KK, Poh Giok Kai, Datuk Liem Ah Pau, Tai Meow Pang, Jacky Toh, Chu Hwee Boon, Tee Kai Loon, Lim Ah Yew, Lim Yee Huat, Yap Boon Ta, Ting Kah Chun, Tan Seng Heng, Lim Hau Long, Kerk Lin Siong, Lim Poh Thong, Yong Kok Hin, Wong Tark Keong, Tan Chin Giap and Wee Sue Woon, collectively

INDIVIDUALS

Datuk Tan : Datuk Tan See Sen, our Promoter, substantial shareholder and Group Managing Director

Datuk Yap : Datuk Yap Kim Huat, our substantial shareholder

Jacky Toh : Jacky Toh Kie Chieh, our Promoter, Executive Director and Group CEO (Property Division)

Ting KK : Ting Kah Kin, a Promoter, Executive Director of the Company and the Group CEO (Construction Division)

CURRENCIES, UNITS AND OTHERS:

Km : Kilometre

RM and sen : Ringgit Malaysia and sen, the lawful currency of Malaysia

sq ft : Square feet

sq m : Square metres

% : Per centum

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GLOSSARY OF TECHNICAL TERMS

This glossary contains the explanation of certain terms used throughout this Prospectus in connection with our Group and business. The terminologies and their meanings may not correspond to the standard industry meanings or usage of these terms.

- Defect liability period / DLP : A period of time after a project has been completed where the property developer is obliged to remedy the defects as stipulated in the SPA.
- Gross development cost / GDC : The estimated total costs to be incurred in the completion of a development project
- Gross development value / GDV : The estimated sales value of the properties within a development project. GDV comprises total value of units sold based on SPA price and total value of unsold units based on listing price. The listing price of the unsold units is subject to negotiation with customers. Therefore, the GDV is subject to adjustments when the unsold units are sold, as the SPA will be based on the agreed negotiated price with the customer
- IBS : Industrialised building system, a construction method that utilises techniques, components and building systems which involve off-site prefabricated components and structures and onsite installation. IBS systems (as defined by Construction Industry Standard 24 issued by CIDB) are categorised into precast concrete system, metal framing systems, formwork system, timber framing system, blockwork system and other prefabricated components
- Property development : Refers to standalone projects on smaller parcels of land compared to township developments
- Serviced apartment : Refers to high-rise properties that are built on commercial title lands for dwelling purposes
- Township development : Refers to a large-scale and master-planned development commonly integrating residential and commercial properties, recreational spaces, as well as infrastructure, which are built in phases over several years

A brief description of our integrated township and property developments under the Financial Periods Under Review are as set out below:

Ongoing township development as at LPD

- Bandar Botani Parkland : An ongoing township development launched in 2021 and is located on approximately 651.9 acres of freehold land in Jasin, Melaka. The township is a master-planned development comprising landed residential, commercial and industrial properties
- Taman Bukit Indah : An ongoing township development launched in 2025 and is located on approximately 80.9 acres of freehold land in Batu Pahat, Johor. The township is a master-planned development comprising landed residential and commercial properties

GLOSSARY OF TECHNICAL TERMS (CONT'D)

- Taman Bukit Perdana : An ongoing township development launched in 2020 and is located on approximately 427.0 acres of freehold land in Kluang, Johor. The township is a master-planned development comprising landed residential, commercial and industrial properties
- Taman Kluang Perdana : An ongoing township development launched in 2017 and is located on approximately 228.0 acres of freehold land in Kluang, Johor. The township is a master-planned development comprising landed residential and commercial properties
- Bandar Layangkasa : An ongoing township development launched in 2020 and is located on approximately 591.6 acres of freehold land in Johor Bahru, Johor. The township is a master-planned development comprising landed residential, and commercial properties
- Taman Parkland : An ongoing township development launched in 2019 and is located on approximately 111.5 acres of freehold land in Kluang, Johor. The township is a master-planned development comprising landed residential and commercial properties

Completed property development as at LPD

- B11 Parkland Residence @ Cheras South : A mixed development featuring serviced apartments and commercial units located on approximately 2.4 acres of freehold land in Hulu Langat, Selangor which was launched in 2019 and completed in 2022. The development comprises 1 block of 39-storey serviced apartments units with commercial units and related facilities
- Parkland Residence @ Kajang 2 : A mixed development featuring serviced apartments and commercial units located on approximately 3.8 acres of freehold land in Hulu Langat, Selangor which was launched in 2022 and completed in 2026. The development comprises 2 blocks of 38-storey serviced apartments units with commercial units and related facilities
- Taman Bakri Indah : A residential property development located on approximately 2.5 acres of freehold land in Muar, Johor which was launched in 2020 and completed in 2022. The development comprises residential properties, including semi-detached and terrace houses
- Taman Chin Chin Emas : A residential property development located on approximately 19.3 acres of freehold land in Jasin, Melaka which was launched in 2023 and completed in 2025. The development comprises residential properties, including terrace houses
- Taman Merlimau Emas : A residential property development located on approximately 37.4 acres of freehold land in Jasin, Melaka which was launched in 2019 and completed in 2021. The development comprises residential properties, including bungalows and semi-detached houses, as well as terrace houses
- Taman Sungai Abong Indah : A commercial property development located on approximately 4.6 acres of freehold land in Muar, Johor which was launched in 2021 and completed in 2024. The development comprises commercial properties, including shop offices

GLOSSARY OF TECHNICAL TERMS (CONT'D)

Taman Sungai Rambai Jaya : A residential property development located on approximately 4.7 acres of freehold land in Jasin, Melaka which was launched in 2020 and completed in 2023. The development comprises residential properties, including semi-detached houses

Ongoing property development as at LPD

Parkland Avenue by The Sea : An ongoing mixed development featuring serviced apartments and commercial units is located on approximately 7.0 acres of leasehold land in Melaka Tengah, Melaka which was launched in 2024. The development comprises 1 level of commercial space and a block of office tower, as well as 2 blocks of buildings with serviced apartment units, commercial units intended for leasing purposes and related facilities

Parkland by The River : An ongoing mixed development featuring serviced apartments and commercial units and is located on approximately 10.0 acres of freehold land in Johor Bahru, Johor which was launched in 2024. The development comprises 4 blocks of 36-storey serviced apartment units with commercial units and related facilities

Taman Desa Sungai Rambai : An ongoing residential property development located on approximately freehold 6.5 acres of land in Jasin, Melaka which was launched in 2020 and expected to be completed in 2026. The development comprises residential properties, including semi-detached and bungalow houses

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