

MEDIA RELEASE

MRCB WINS INDUSTRY EXCELLENCE AWARD IN THE MSWG – ASEAN CORPORATE GOVERNANCE AWARDS 2020

- *MRCB wins the Industry Excellence Award for the Property Sector at the Minority Shareholders Watch Group ASEAN Corporate Governance Awards 2020*
- *The Awards recognizes corporate governance best practices by Malaysian listed companies. This is a testament to MRCB's relentless efforts in upholding the highest standards of corporate governance.*

KUALA LUMPUR, 16 August 2021 – Malaysian Resources Corporation Berhad (MRCB) is proud to announce that it has won the Industry Excellence Award for the Property Sector in the Minority Shareholders Watch Group (MSWG) ASEAN Corporate Governance Awards 2020. The Awards recognizes corporate governance best practices by Malaysian listed companies using the ASEAN Corporate Governance Scorecard assessment.

“Corporate governance is one of the foundations of sustainability, and winning this independent and esteemed award validates our efforts over the years, not just in upholding the highest standards of corporate governance, but also transparency and the quality of disclosure to our stakeholders. We are honoured to receive this award and would like to express our gratitude to the MSWG for its recognition,” said MRCB’s Chief Corporate Officer, Amarjit Chhina.

The annual MSWG-ASEAN Corporate Governance Awards is known for the high standard of its adjudication process in Malaysia. It was established to form a common governance framework across the region and raise ASEAN PLCs profiles within the global investment community.

The scorecard adopts the Organisation for Economic Co-operation and Development (OECD) Principles of Corporate Governance as its main benchmark. It covers five areas of the OECD Principles while adopting two-level scoring to better capture the actual implementation of good corporate governance. It is one avenue of market discipline to encourage good governance amongst publicly listed companies to raise shareholder value over time.

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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 282-acre urban land bank which has an estimated GDV of RM31 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. The division currently has an external order book of RM22.6 billion.

MRCB's largest shareholder is the Employees Provident Fund.

Visit www.mrcb.com for more information.

Media Contact

Noreen Sabrina Mohd Noor
Head of Group Corporate Communications
Email: noreensabrina@mrcb.com

Malaysian Resources Corporation Berhad
Address: Level 30, Menara Allianz Sentral, No. 203, Jalan Tun Sambanthan, Kuala Lumpur Sentral,
50470 Kuala Lumpur

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