

MEDIA STATEMENT

Kuala Lumpur, 9 April 2023

Iskandar Malaysia Studios attracts foreign investment, bringing economic and social benefits for Malaysia

Khazanah refers to recent media and social media reports and would like to clarify on the divestment of shares in Iskandar Malaysia Studios Sdn Bhd (“IMS”), the operating company of Iskandar Malaysia Studios which is based in Johor Bahru, Malaysia.

Khazanah’s wholly-owned special purpose vehicle, Granatum Ventures Sdn Bhd, has entered into a definitive share sale agreement to divest its shares in IMS to Studio Management Services Sdn Bhd (“SMS”), a consortium led by IMS’s current Malaysian management team in partnership with a regional player, GHY Culture & Media Holding Co., Limited and its subsidiary, GHY Culture & Media (Malaysia) Sdn. Bhd. (“**GHY Group**”).

The sale will be for a 100% stake in the operating company, IMS, which is leasing the land where the studio premises are located from Tanjung Bidara Ventures Sdn Bhd, a wholly-owned special purpose vehicle of Khazanah. The completion of the transaction is currently pending fulfilment of the conditions precedent.

Listed on the Mainboard of the Singapore Exchange, GHY Group is a leading diversified group within Asia’s media and entertainment industry focusing on the production and distribution of dramas, films and concerts in the Asia-Pacific region. The collaboration and crowd-in of Malaysian entrepreneurs and capable regional partners would catalyse further growth and development of the ecosystem in IMS. This, along with better capacity to attract large productions and the sharing of a large pipeline of content production, would contribute to higher utilisation of the studio by regional and global players, which can be supported by the local production ecosystem.

SMS is expected to further enhance the services provided by Iskandar Malaysia Studios to the industry, as well as facilitate future partnerships and production opportunities for Malaysia.

Khazanah remains committed in retaining the positive economic spill-over benefits on the social economy while aligning its strategic imperatives of Advancing Malaysia, ensuring value creation, capacity building and societal impact for the country.

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About Khazanah Nasional Berhad

Khazanah Nasional Berhad (“Khazanah”) is the sovereign wealth fund of Malaysia entrusted to deliver sustainable value for Malaysians. In line with its long-term strategy of *Advancing Malaysia*, Khazanah aims to deliver its purpose by investing in catalytic sectors, creating value through active stewardship, increasing its global presence, as well as building capacity and vibrant communities for the benefit of Malaysians. For more information on Khazanah, visit www.khazanah.com.my.