

PRESS RELEASE**IMMEDIATE RELEASE****Ekovest Announces Groundbreaking Collaboration with CICO, a Fortune 500 Company, for Infrastructure Advancement in Malaysia**

- Leveraging CICO global expertise for ambitious infrastructure projects in Malaysia.
- Collaboration includes TOD projects, large-scale infrastructure, and food security initiatives.
- Strategic alliance aims to provide mutual economic benefits, ensuring balanced participation and leadership rights.

KUALA LUMPUR, 27th December 2023 — **Ekovest Berhad** ("Ekovest" or "Company") ("Ekovest"), a leader in Malaysia's infrastructure and construction company, announces a strategic collaboration with **Universal Cosmos Co Ltd** ("Universal Cosmos"), a wholly owned subsidiary of **Zhejiang Communications Investment Group Co Ltd** ("CICO"), ranked **310** among Fortune 500 companies. This partnership marks a significant step in enhancing Malaysia's infrastructure and economic development.

The collaboration, which brings together Ekovest's local expertise and CICO's global experience, covers a wide array of projects. These include the participation of **infrastructure concession assets, large-scale infrastructure projects, food security & trading initiatives, retailing ventures, and Transit-Oriented Development ("TOD") projects**. The TOD projects are particularly notable for their focus on creating integrated mixed-use communities centred around high-quality transportation systems, reflecting a modern approach to urban development.

Spokesperson for Ekovest, states, "Our collaboration with CICO opens a new chapter in our journey towards infrastructural innovation. CICO's global reputation and vast experience in transport infrastructure, spanning thousands of kilometres of expressways and railways, make them an invaluable partner in our quest to diversify our project portfolio and enhance Malaysia's infrastructural capabilities."

CICO, established in 2001 by the Zhejiang Provincial Government, has evolved into a global powerhouse in infrastructure development. As the **largest state-owned enterprise** in this sector in China, CICO brings unparalleled expertise and resources to this venture. Its involvement in over **3,420 km** of expressway developments and **2,325 km** of railway projects globally positions CICO as a critical ally in driving forward Malaysia's infrastructure goals.

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“This alliance exemplifies our relentless pursuit of innovation and excellence. Together, we will launch projects with a profound impact on Malaysia's economic landscape,”

The agreement, will focus on joint exploration and development of new projects across various sectors. This collaboration aims to leverage the distinct strengths of Ekovest and CICO to realise projects that offer substantial commercial and economic benefits. The partnership is structured to ensure balanced participation, shared funding responsibilities, and equitable leadership rights for both parties.

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