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Company OVERVIEW

We bring a private sector perspective to public asset stewardship, transactions and corporate approaches in the state interest that is not otherwise readily available inside government.

Our people are skilled, experienced professionals drawn from private sectors and the civil services.

Together, we work on some of the most complex and demanding tasks across state government – promoting good governance of publicly owned businesses, supporting state government's private sector participations and delivering orderly transactions that generate value for money.

As the boundary between the public and private sectors is increasingly in focus, we provide the clarity of approaches and solutions that inform and translate the state government's policy decisions into effective outcomes.

50/0 ANNUAL OF PORTFOLIO ENTITIES

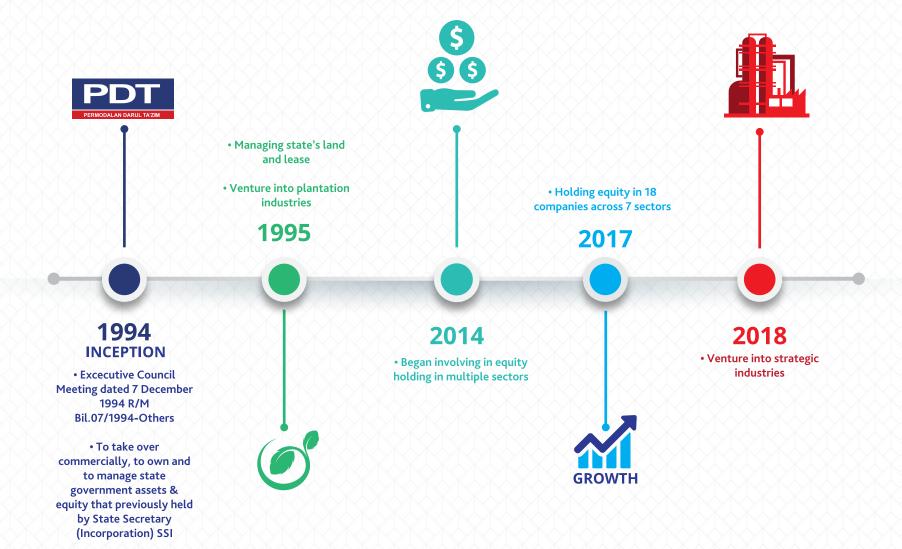
Company — OVERVIEW

Permodalan Darul Ta'zim (PDT)
began operating on
16 December 1994 as a state
investment holding company.

PDT overarching role is driving equity holdings in various strategic investments and state initiatives that promotes competition. We are involved in sectors such as plantation, utilities, leisure & tourism, property development and oil & gas services amongst others. Our listed portfolio includes Ranhill Holdings Berhad.



Company MILESTONE





In 2017 Johor recorded a favourable growth at 6.2% compared to the national growth of 5.9%. Interest in Johor from domestic and foreign investors remains strong despite uncertainties and challenges in the global economic growth. The state government has taken the right step by diversifying its economic portfolios in view of the challenges posed by the global economic situation.

For now our focus has remained consistent. From conventional investment like plantation to the publicly controlled businesses like utilities and services PDT provides the state government internal support and insight into private sector negotiations and interventions. In each of these areas, we are committed to ensuring value for money and the highest possible returns in everything that we do.

PDT is poised in fostering entrepreneurial communities and creating opportunities. Through one of our subsidiaries, Perbadanan Usahawan Johor Berhad (PUJB) we play a pivotal role in supporting Johor start-up companies and entrepreneurs includes access to mentoring programmes and funding. Also, Johor Centre for Construction Development (JCCD) since inception in 2016 has database of more than 6,000 Johor-based contractors and has helped thousands of contractors.

One important focus of the Board is to ensure that we have a team with the skills and capabilities to match our mission, and the values to ensure we execute that mission in the right way.

My thanks go to everyone on the Board and to all of the staff at PDT for their efforts over the year. Together, we can look forward to continuing to deliver against our mandate and to providing the highest standards of equity holding and governance advice to the state government over the coming years.

Y.A.B Datuk Osman Sapian Chairman

Chief Executive's FOREWORD

I would like to congratulate Y.A.B Datuk Osman Sapian on his appointment as both Menteri Besar Johor and Chairman of Permodalan Darul Ta'zim (PDT).

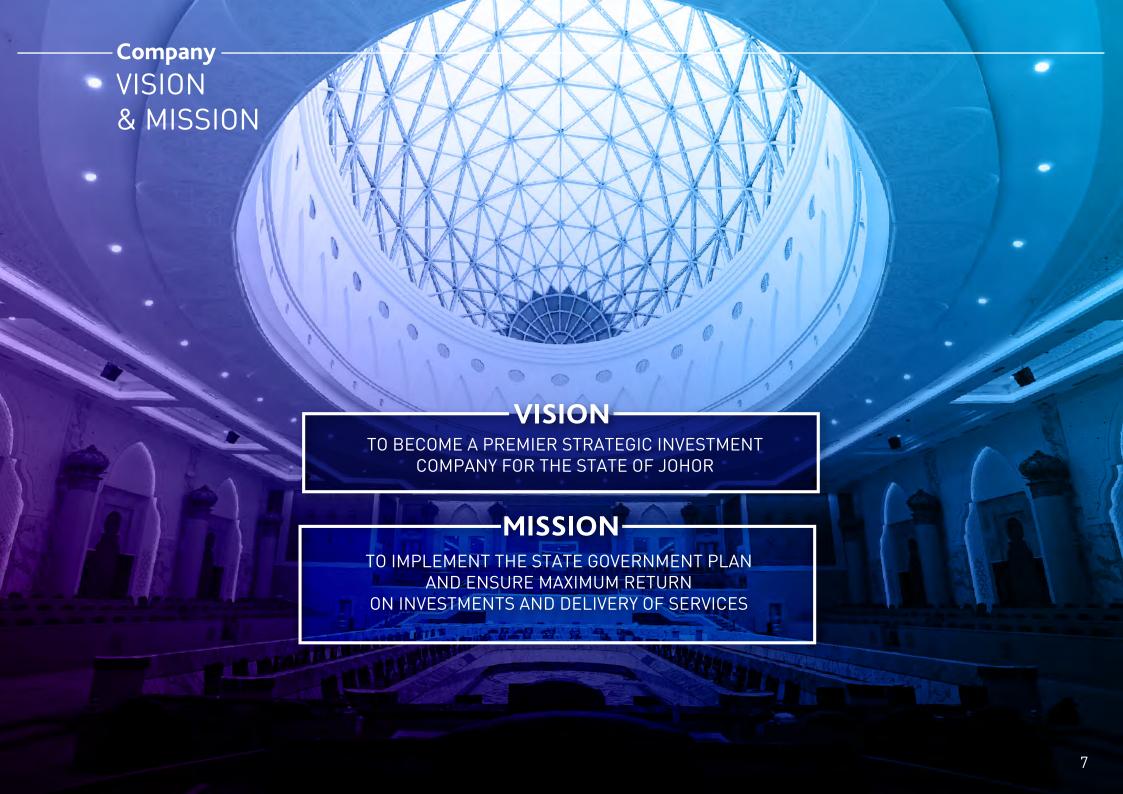
PDT vision is to be a leading strategic investment and equity holding company that creates sustainable value towards a competitive environment in the state of Johor. We undertake financial, strategic and societal initiatives to create long-term value that deliver returns for the state government and our subsidiaries. We act as a shareholder for, and lead establishment of State Government arm's-length bodies, as required and in line with the state's government mandate.

Over the last four years, PDT has managed to position itself for growth by building a cohesive team to strengthen its portfolio and productivity, thus achieving a significant average profit growth from 2% to 38%.

I would like to thank all our staff for their continuous efforts over the years and I am confident that PDT's unique mix of Johor civil servants and private sectors will ensure that we continue to deliver our varying and increasing responsibilities to the highest standards.

Lukman Abu Bakar Chief Executive





CORE - VALUES -

Our values define who we are, what we stand for and how we behave. Our values are the foundation for how we do business, and hold us accountable to do our best. They govern our actions and determine our success. They were developed by our people across our organisation, so everyone feels a personal responsibility towards creating a great work environment.

The government & the people are our top priority

Partnership & cooperation are the keys to our success

Religion

is our core guiding principle CULTURE-

We are professional and act with integrity

A corporate culture that encourages teamwork and provides rewards for individual and team performance.

Our employees are our strength

Group Corporate STRUCTURE



- JOHOR SPECIAL WATER

JOHOR CENTRE FOR CONSTRUCTION DEVELOPMENT

PERBADANAN USAHAWAN JOHOR

PDT HOLDINGS

PDT OIL & GAS SERVICES

PDT HANDAL

PDT - VEOLIA

PENGERANG INDEPENDENT TERMINAL (PITSB)

— PENGERANG LNG 2 (PLNG2)

PENGERANG TERMINALS (TWO) (PT2SB)

— TEBRAU INDAH

DESARU DEVELOPMENT CORPORATION

KONSORTIUM PDT-ASIA BARU

LIDO WATERFRONT BOULEVARD

CITY CENTRE TRANSFORMATION



YAB Dato' Osman Bin Sapian Menteri Besar Johor



Y.B Dato' Haji Azmi Bin Rohani State Secretary of Johor



Y.B Dato' Ishak Bin Sahari Johor State Legal Advisor



Y.B Dato' Haji A. Rahim Bin Haji Nin Johor State Financial Officer



Tuan Haji Halim Bin HasbullahDirector of Lands & Mines Johor



Tuan Haji Ramlee Bin Haji A. Rahman
Deputy State Secretary of Johor
(Development)



Encik Zulkifly Bin Tasrep Independent Member

The Board provides strategic direction and ensures PDT is equipped to perform its functions and having sufficient resources. The Board enables effective arrangements to be put in place to provide assurance on governance internal control & assurance on risk management.

Management

TEAM



LUKMAN ABU BAKAR Chief Executive

A senior negotiator and resourceful person, Tuan Haji Lukman obtained his degree in Bachelor of Arts (Honours) Public Administration from Nottingham Trent University, United Kingdom and Masters in Business Administration (Strategic Management) from International Business School, Universiti Teknologi Malaysia (UTM).

He first served as a Public Relations Officer at UTM, Skudai between October 1993 and June 1995 and subsequently was appointed as an Assistant Director at Johor Economic Planning Unit (Privatisation) after obtaining 5 years' experience as an Assistant Secretary, State Secretary Office (Administration Branch). He also served as a Chief Private Secretary for the Chief Minister of Johor for the period of 5 years from 2004 to 2008. Tuan Haji Lukman's expertise in Public Administration had assisted him in fulfilling official duties during his tenure at the Kulaijaya Land Office as the District Land Administrator.

His professional attitude and perseverance in carrying out official duties amid challenges faced are the qualities that he holds firmly when being appointed again at Johor Economic Planning Unit as a Deputy Director II (Macro & Privatisation) before his current appointment as a Chief Executive of Permodalan Darul Ta'zim in 2014.



DZULKIFLY HASSANCorporate & Finance (Group)

A meticulous person in nature, Dzulkifly first obtained his Diploma in Accounting before graduating with a Bachelor Degree in Accounting with distinction. After gaining extensive experience as an auditor in the first tier accounting firm and a proven record of establishing cross-functional partnerships to deliver stellar results, he was appointed as Chief Operating Officer (COO) at one of the statutory bodies.

In 2007 till 2013, Dzulkifly was selected by the State Government of Johor and Prime Minister's Department to advise on strategic initiatives effecting global positioning of the successful development on Oil and Gas industry in Pengerang, Johor.

Leveraging on his strengths as an auditor and vast knowledge in various sectors includes, inter alia, agriculture, investment instruments, property management, tourism, utilities (water and waste water), oil and gas, manufacturing and construction; Dzulkifly subsequently joined Permodalan Darul Ta'zim in January 2014, where he currently Deputy President for Corporate & Finance Group. He also sits in several companies within the capacity of a board member.



MOHD SHAHRIZAN SAHID

Land & Property (Group)

Shahrizan holds a Bachelor of Science in Land Administration and Development as well as a Master Degree in Land Administration and Development with distinction. He first joined the Johor Civil Service in 2007 and served as the Assistant Director (Registrar) under the Johor Land and Mines Office. He has since worked in various state departments such as the Kota Tinggi Land Office and Chief Minister of Johor's Office, as well as in Johor State Secretary (Incorporation).

As the Group Head of the Property & Projects Sector, he is responsible in rolling out strategic initiatives, and supporting the development of long-term growth plans and profitability goals for the company.

His vast experience in government relations and land management had been instrumental to the growth and development of PDT. He also exudes leadership towards managing his staff and resources within his sector to promote efficiency.

TEAM



MOHD ANIZAM JAMIAN
Strategic Relations / Special Tasks

Anizam's penchant for knowledge has enabled him to obtain a Bachelor Degree in Law (Hons) from Universiti Malaya (UM) in 2006 and Master of Science (Land Administration & Development) from Universiti Teknologi Malaysia (UTM) in 2016. In 2015, he has completed the Emerging Leaders Program, from Harvard Kennedy School of Government Executive Education, at Harvard University.

From the period of 2012 to 2016, the well versed Anizam has held the position of Assistant Director (Development) for the Johor Religious Department and Special Officer for the Johor State Legal Adviser Chamber. The leadership qualities that he possesses enabled him to be appointed as Honorary Secretary in the Johor Golf & Country Club since 2012.

He is currently the Deputy President (Special Tasks/ Foundation) for Permodalan Darul Ta'zim. Other notable position includes as Chief Executive Officer of Tunku Laksamana Johor Cancer Foundation, a post that he held since 2016.



FIRDAUS SAMAD
Legal, Secretarial & Integrity (Group)

Firdaus Samad joined Permodalan Darul Ta'zim (PDT) in 2014 and currently as Deputy President for Legal, Secretarial & Integrity practice group, Firdaus Samad handles various corporate commercial transactions namely retail, ventures, legal compliance advisory, commercial transaction framework, service level framework and competition law. He also holds directorship in several private limited companies.

Previously, Firdaus Samad was admitted to the Malaysian Bar as advocate and solicitor for High Court of Malaya and practice with a first-tier legal firm in Malaysia where he was exposed to general litigation and arbitration including cases on construction law, contract, commercial, companies and employment. Under his belt, Firdaus Samad has negotiated, advised and represented multinational companies, government-linked companies, state-owned enterprise and developers.

In 2016, he has been awarded a certificate of completion for the Creating Collaborative Solutions: Innovations in Governance program, Harvard University, John F. Kennedy School of Government.



AZMAN JAAFAR

Corporate Development (Group)

Graduated with a Bachelor's Degree in Civil Engineering (Hons.), Azman brings over the years of extensive professional experience in various property management, engineering fields and corporate commercial dealings.

Presently serving as Vice President for Corporate Development, his responsibilities are to develop strategic decisions to grow and restructure business, establish strategic partnerships and to achieve organizational excellence. He also supervised PDT valuable assets that can be monetized and grown through different combinations of deals and partnerships that required him to innovate and create a range of business partners.

In lieu of his immense experience in property management and commercial dealings, he is also responsible for providing engineering expertise, guidance and technical assistance to the state agencies, consultants and the public. It is accomplished by performing professional engineering tasks and by managing, reviewing and assessing the work of consultants, contractors and facility operators.



ENERGIZING A GREATER FUTURE

Energizing a greater future is a summary of PDT's vision in being a leading strategic investment establishment that creates sustainable value for Johor State Government.

PDT is more than an investment and equity holding company.

It is a trusted institution by the state government and the people of Johor.

We operate at the intersection of public and private spheres. Our projects have to deliver on both commercial and public policy objectives. This interplay of strategic, commercial and policy considerations is what makes PDT significantly relevant.

As we take in the various state government investment mandates, we are committed to ensuring that PDT continues to develop its relationship with key services sector. We constantly energize and reshape our portfolio in line with our views of long term trends, and an eye on medium term risks. Looking ahead for the year, we expect to be more cautious, given the heightening near term market risks against gradually slowing growth.

The reputation and character of PDT are shaped by our values and conduct as we strive to do right as individual and as a team. We invest and advocate good governance. As a forward looking institution, we foster partnership and cooperation. Professional and integrity form the foundation of our character. Our people are our strength and they are our guideposts to bring out the best of the company. Religion is our core guiding principle and our endowment gifts support programmes ranging from education, community building, public service and sustainability initiatives.

WATER & WASTE WATER-RELATED SECTOR

- Assets owner for water facilities Gunung Pulai and Sungai Skudai.
- Operate & Maintenance of Water Intake, Pump House and Raw Water Pipeline from Sungai Johor and Layang Dam to Tanjung Langsat for raw water supply to Bahru Stainless Sdn Bhd.
- Operate & maintenance of Raw Water Plant for raw water supply to RAPID Pengerang in collaboration with Veolia Water Technology Sdn Bhd.
- Equity holder in Ranhill Holdings Berhad for treated water supply in Johor.







OIL AND GAS-RELATED SECTOR

- Pengerang Deep Water Terminal Development in Tanjung Ayam,
 Pengerang with the cooperation of Dialog Group Berhad.
- Refinery & Petroleum Integrated Development (RAPID) at Pengerang Intergrated Complex (PIPC).
- Storage, Blending, Distribution of Crude Oil and Petroleum Products, Pengerang Independent Terminal (PITSB).
- Handling, Storage, Distribution of Crude Oil, Petroleum, Chemical & Petrochemical Feedstock, Products & By-products, Pengerang Terminals (Two) (PT2SB).
- Liquefied Natural Gas (LNG) Regasication Facilities, Pengerang LNG2 (PLNG2), Pengerang Integrated Petroleum Complex (PIPC).



COMMUNITY DEVELOPMENT



Program Sarjana PDT has benefited 495 students. Since 2016 PDT has provided monetary assistance for qualified candidates undergoing a Masters Degree programme at local institutions of higher learning.

PDT has also sent Johor Civil Service (JCS) personnel for professional & executive education at Harvard University, USA

To date, PDT has sent about 20 personnel to the Asian Institute of Management, Philippines to learn leadership & management.

TABUNG
PENDIDIKAN
SARJANA
PERMODALAN DARUL TA'ZIM





CONTRIBUTIONS TO SOCIETY



PDT has committed to fund almost RM200,000 for Fardhu Ain and Kifayah (Kafa) training for KAFA teachers to strengthen their skills in Islamic early education for children in Johor since 2017.



Chief Executive, Lukman Abu Bakar delivering certificate of participation of Logo Design Contest for Ekspo Johor 2017 to one of junior participants.



The signing ceremony of 'Penghasilan Penulisan Ilmiah Pegawai Tadbir Negeri Johor 2017'

TUNKU LAKSAMANA JOHOR CANCER FOUNDATION



Our staff are active volunteers. They make a difference through many outreach programmes with non-government organisation like Tunku Laksamana Johor Cancer Foundation, TLJCF. Since 2016, PDT in collaboration with TLJCF has been supported more than 1,000 underprivileged cancer patients undergoing treatment by providing financial aid, disposable equipment and medication as well as lodging at three facilities namely Tunku Laksamana Complex at Hospital Permai, Tunku Laksamana Haematology Ward in Hospital Sultanah Aminah and Tunku Laksamana Oncology Centre Fatimah in Muar.





CONTRIBUTIONS TO SOCIETY



Celebrating cancer fighters at Ekspo Johor 2017



Cancer fighters Home Visit program in Muar, Johor



Social visit to Haematology Ward, Hospital Sultanah Aminah

PDT GROUP /PARTNERS











































Energizing a Greater Future

PERMODALAN DARUL TA'ZIM SDN BHD (327525-V)

A wholly-owned company of Johor State Government

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