

FOR IMMEDIATE RELEASE

Mustafa Centre Commences Fit-Out Works at Capital City Mall, Johor Bahru

- *Mustafa Centre commences fit-out works at Capital City Mall, targeted to open before Q1 2027*
- *Mustafa Centre will first anchor approximately 240,000 sq ft on the ground floor, within Capital City Mall's total net lettable area of approximately 1 million sq ft*
- *Capital City Mall poised to become the central retail destination for Tampoi and greater Johor Bahru, serving a catchment of approximately 2 million residents*

SINGAPORE / JOHOR BAHRU, 13 April 2026 — Capital World Limited (SGX: 1D5) (“Capital World” or the “Company”) has commenced fit-out and renovation works for Mustafa Centre’s first Johor Bahru outlet at Capital City Mall.

Mustafa Centre, operated by MK Mustafa — Singapore’s iconic 24-hour retail destination renowned for its vast assortment of electronics, groceries, fashion, jewellery, cosmetics, household goods and travel essentials — will first anchor **approximately 240,000 square feet on the ground floor of Capital City Mall**. The outlet is targeted to open before the first quarter of 2027.

Capital City Mall is the retail component of Capital World’s flagship project, Project Capital City — an integrated mixed-use development located along Jalan Tampoi, Johor Bahru, approximately 15 minutes’ drive from the Johor Bahru CIQ complex and the causeway link to Singapore. The development sits within the Johor-Singapore Special Economic Zone (JS-SEZ), a bilateral economic corridor established in January 2025 to enhance cross-border connectivity, investment and the movement of people and goods between both countries. With the Johor Bahru–Singapore Rapid Transit System (RTS) link expected to commence operations by end-2026, Capital City Mall is well-positioned to benefit from a step-change in cross-border accessibility and visitor traffic.

With a net lettable area of approximately 1 million square feet, Capital City Mall will be one of the largest retail destinations in greater Johor Bahru — a metropolitan catchment area home to approximately 2 million residents and a rapidly growing base of cross-border visitors from Singapore. The Company’s vision is for Capital City Mall to become the definitive one-stop retail and lifestyle destination for the Tampoi corridor — a place where locals, families, and cross-border visitors alike come to shop, dine and spend the day.

Beyond Mustafa Centre, the Company is actively curating a diverse tenant mix spanning food and beverage, fashion, lifestyle, entertainment and essential services, with the aim of creating a vibrant retail ecosystem on par with the region’s most visited shopping destinations. Capital City Mall will offer something for everyone under one roof, and the Company looks forward to announcing additional tenants in the coming months. Prospective tenants and leasing enquiries may be directed to the contact details provided at the end of this release.

CAPITAL CITY PROPERTY SDN. BHD.

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“The commencement of Mustafa Centre’s fit-out works marks a turning point for Capital City Mall. This is the culmination of years of patient negotiation, and it signals the beginning of something much bigger. Our vision is for Capital City Mall to become the retail heart of Tampoi and a must-visit destination for the millions of people who live in, work in, and travel through greater Johor Bahru every day. Mustafa Centre is the ideal anchor to kickstart that transformation, and we are excited about the tenant announcements that will follow.”

— Datuk Wira Eric Tan Eng Huat, Managing Director, Capital World Limited

The Company will provide further updates on the official opening date, additional tenant announcements, and pre-opening activities in due course. Shareholders and prospective tenants are encouraged to visit www.capitalworldlimited.com for the latest developments.



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About Capital World Limited (SGX: 1D5)

Capital World Limited is an investment holding company listed on the Catalist board of the Singapore Exchange Securities Trading Limited. The Group is principally engaged in property development and property investment. Its flagship project, Project Capital City, is an integrated mixed-use development located along Jalan Tampoi, Johor Bahru, comprising a retail mall, hotel, serviced suites and serviced apartments. For more information, please visit www.capitalworldlimited.com.

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Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. Statements regarding the expected opening of Mustafa Centre at Capital City Mall, projected timelines, and the Group's plans and prospects are based on current expectations and assumptions, and actual outcomes may differ materially from those anticipated. Capital World Limited undertakes no obligation to update these forward-looking statements except as required by law.

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