

PROPOSED ACQUISITION OF THREE (3) PARCELS OF LEASEHOLD LAND MEASURING APPROXIMATELY 336 ACRES KNOWN AS LOT PT45805, PT45806 AND LOT 19302, MUKIM TANJONG DUABELAS, KUALA LANGAT, SELANGOR FOR A TOTAL PURCHASE CONSIDERATION OF RM248.7 MILLION

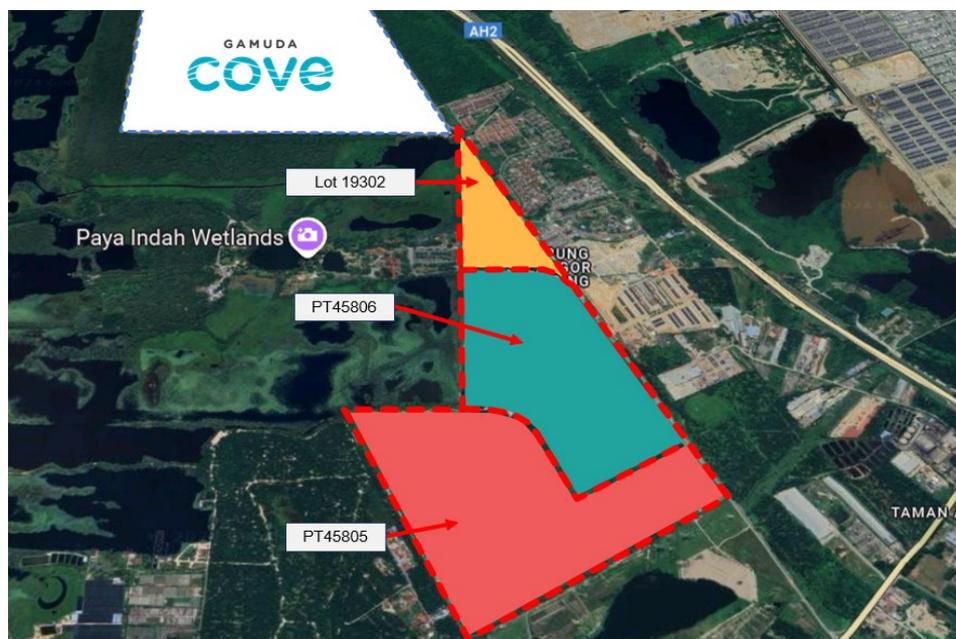
1. INTRODUCTION

The Board of Directors ("**Board**") of Gamuda Berhad ("**Gamuda**" or "**Company**") wishes to announce that the Company, via its wholly-owned subsidiary, Gamuda Land (T12) Sdn Bhd [Co. Regn. No. 199401024746 (310424-M)], has on 16 May 2025 entered into three separate Sale and Purchase Agreements (collectively "**SPAs**") for the acquisition of three parcels of leasehold land known as Lot PT45805, PT45806, and Lot 19302, Mukim Tanjong Duabelas, Kuala Langat, Selangor ("**Proposed Lands**"), measuring approximately 336 acres, for a total purchase price of RM248.7 million ("**Proposed Acquisition**").

This is a voluntary announcement made pursuant to Paragraph 10.05(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

2. DETAILS OF THE PROPOSED ACQUISITION

(a) Site Location



The Proposed Lands are strategically located south of Gamuda's current project development known as Gamuda Cove, adjoining Paya Indah Discovery Wetlands ("**PIDW**") on its western boundary. It is accessible via Jalan Dengkil - Banting and the ELITE Highway, enhancing connectivity to major urban centers. The Proposed Land serves as the southern gateway to Gamuda Cove, leveraging on existing infrastructure investments and offering alternative access routes via Jalan Dengkil – Banting/Bangi.

(b) Brief Details of Proposed Lands

Size	Approximately 336 acres
Title	Leasehold (74 years remaining)
Intended Land Use	Mixed development, including landed residential and commercial components
Existing Use	Agricultural land with existing facilities
Purchase Price	RM248.7 million (RM17 per square foot)
Conditional Period	<ol style="list-style-type: none">For Lot Nos. PT45805 and PT 45806: Six months from the dates of the SPAs subject to an automatic extension of three months.For Lot No. 19302: Twelve months from the date of the SPA subject to an automatic extension of three months
Gross Development Value (“GDV”)	RM2.2 billion
Project Duration	11 years
Mode of Payment	<ol style="list-style-type: none">A deposit equivalent to 17% of the purchase price (RM42.29 million) is to be deposited with the Vendor’s solicitors as stakeholder (“Stakeholder”) upon execution of the SPAs.A retention sum equivalent to 3% of the purchase price (RM7.46 million) is to be deposited with the Purchaser’s solicitors as stakeholder (“Stakeholder”) upon execution of the SPAs.The balance purchase price (RM198.99 million), being the total purchase price less deposit sum, shall be paid within seven (7) days following fulfilment of the relevant conditions precedent.

(c) Vendor Information

Vendor / Registered Owner	Gagasan Ilmu Sdn Bhd, [Co. Regn. No. 199301017966 (272704-U)]
Total Issued Share Capital	RM3 million
Principal activity	Commercial Trading

(d) Liabilities to be Assumed

There are no liabilities to be assumed by Gamuda Group arising from the Proposed Acquisition.

3. RATIONALE OF PROPOSED ACQUISITION

The development of the Proposed Lands is planned as an extension of the existing Gamuda Cove township and aims to offer Gamuda's branded homes with the right product concept and price to differentiate from other developers.

- (a) Strengthening Gamuda's presence in the southern Klang Valley where Gamuda has developed and invested substantially in the very successful township, Gamuda Cove.
- (b) Replenishes Gamuda's landed residential offerings in the area as a continuation to the success of Gamuda Cove. We anticipate a greater uptake for our future products with the upcoming retail, leisure and commercial properties in the future to tailor for the burgeoning market in this area.

4. PROSPECTS OF PROPOSED ACQUISITION

The Proposed Acquisition will unlock the potential for the existing Gamuda Cove township where the population growth in the vicinity will augur well for the Gamuda Group's commercial real estates including leisure and retail properties in Gamuda Cove such as Splashmania, Townsquare, Discovery Park as well as upcoming commercial properties such as Asai Gamuda Cove. The addition of these Proposed Lands will also further improve connectivity to and from Gamuda Cove to the larger population in and around Dengkil and Rimbayu towns.

5. ENVIRONMENTAL, SOCIAL AND GOVERNANCE ("ESG") INITIATIVES

Gamuda remains committed to integrating ESG principles into its developments. The proposed development on the Proposed Lands will incorporate sustainable construction methods, including the use of digital Industrialised Building System ("**IBS**") that delivers flexibility in design, fast construction and superior quality finish with minimal wastage. Additionally, initiatives will be undertaken to enhance biodiversity conservation, such as maintaining a green buffer zone along Paya Indah Wetlands. In 2022, Gamuda Cove was recognised as Malaysia's first private township to receive a 5-diamond rating under the Low Carbon City Framework (LCCF) by the Environment and Water Ministry and the Malaysian Green Technology and Climate Change Centre (MGTC). This accolade highlights the township's commitment to sustainability through initiatives like green mobility solutions, energy-efficient building designs, and the integration of natural landscapes to promote biodiversity and reduce carbon emissions. The same development principles will be extended to these newly acquired lands.

6. SOURCE OF FUND FOR THE PROPOSED ACQUISITION

The Proposed Acquisition shall be satisfied by cash funded from internal generated funds.

7. FINANCIAL EFFECTS OF PROPOSED ACQUISITION

The Proposed Acquisition will not have any material effect on the share capital and substantial shareholders' shareholdings, net assets per share and gearing of Gamuda and its group of companies.

8. PERCENTAGE RATIO

This announcement is made on a voluntary basis pursuant to Paragraph 10.05(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, as the highest applicable percentage ratio for the Proposed Acquisition is 2.19%, calculated based on the audited net assets of the Company for the financial year ended 31 July 2024.

9. ESTIMATED TIMEFRAME FOR COMPLETION

Barring any unforeseen circumstances, the Proposed Acquisition is expected to be completed by second quarter of 2026.

10. APPROVALS REQUIRED

The Proposed Acquisition is not subject to the approval of the Company's shareholders.

11. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED

None of the Directors of Gamuda, major shareholders of Gamuda, and/or persons connected to them have any interest, direct or indirect, in the Proposed Acquisition.

This announcement is dated 16 May 2025.