

ACQUISITION OF LAND PLOTS IN PORT DICKSON MEASURING APPROXIMATELY 389 ACRES IN AGGREGATE AND HELD UNDER GRN 159967 LOT 8313, GRN 159968 LOT 8314, GRN 159969 LOT 8315 AND GRN 159970 LOT 8316, MUKIM JIMAH, DISTRICT OF PORT DICKSON, STATE OF NEGERI SEMBILAN (COLLECTIVELY, "LAND PLOTS ACQUISITION")

1. INTRODUCTION

The Board of Directors ("**Board**") of Gamuda Berhad (Co. Regn. No. 197601003632 (29579-T)) ("**Company**") wishes to announce that the Company via its wholly owned indirect subsidiary, Gamuda DC Infrastructure Sdn Bhd (Co. Regn. No. 202401048186 (1594031-D)) ("**Gamuda DC Infrastructure**") had entered into a Sale and Purchase Agreement ("**SPA**") with West Synergy Sdn Bhd (Co. Regn. No. 199301028291 (283029-M)) ("**Vendor**") on 30 December 2024.

2. DETAILS OF LAND PLOTS ACQUISITION

(a) Brief Details

Size	Approximately 389 acres
Title	Freehold
Land Plots	1. GRN 159967 LOT 8313; 2. GRN 159968 LOT 8314; 3. GRN 159969 LOT 8315; and 4. GRN 159970 LOT 8316
Existing land title	Agriculture
Purchase Price	RM424.4 million (RM25.0 per square foot)
Conditional Period	Six months from the date of the SPA subject to an automatic extension of three months

(b) Vendor Background

Vendor / Registered Owner	West Synergy Sdn Bhd (Co. Regn. No. 199301028291 (283029-M)) Owned by: <ul style="list-style-type: none">- <i>Peristal Enterprise Sdn Bhd (60%)</i> <i>(Wholly-owned subsidiary of MUI Properties Bhd);</i>- <i>Double Alliance Sdn Bhd (40%)</i> <i>(Wholly-owned subsidiary of Chin Teck Plantations Bhd)</i>
Total Issued Share Capital	RM120.0 million
Principal activity	Property development and investment and sale of oil palm fruits harvested from land not opened up for development yet

(c) Salient Terms of the SPA

i. Conditions Precedent

- the Vendor and its indirect holding company, MUI Properties Berhad (Co. Regn. No. 196501000314 (6113-W)), having obtained their respective shareholders' approvals for the Land Plots Acquisition;
- the conversion of the category of land use of the Land Plots described above from agriculture to industrial ("**Conversion**"); and
- the amalgamation of Lot 8314, Lot 8315 and Lot 8316 into a single lot and held under a single issue document of title.

ii. Purchase Price

- the deposit sum equivalent to 10% of the purchase price is to be deposited with the Vendor within seven days from the date of the SPA;
- the Conversion premium in relation to the Land Plots Acquisition is to be paid after the receipt of a copy of Form 5A (Notice That Land Revenue Is Due) issued by the land office/registry; and
- the balance purchase price equivalent to total purchase price net of deposit sum and Conversion premium within a total period of up to seventy five (75) days after the final condition precedent is satisfied.

(d) Liabilities to be Assumed

There are no liabilities to be assumed by the Company arising from the Land Plots Acquisition.

3. RATIONALE OF THE LAND PLOTS ACQUISITION / INTENDED LAND USE

The proposed Land Plots Acquisition is intended for development in relation to cloud / data center infrastructure.

4. SOURCE OF FUND FOR THE LAND PLOTS ACQUISITION

The Land Plots Acquisition shall be funded by internally generated funds.

5. FINANCIAL EFFECTS OF LAND PLOTS ACQUISITION

The proposed Land Plots Acquisition will not have material effect on share capital and substantial shareholders' shareholdings, net assets per share and gearing of the Company's group of companies.

6. ESTIMATED TIMEFRAME FOR COMPLETION

Barring unforeseen circumstances, the Land Plots Acquisition is expected to be completed by the end of July 2025.

7. APPROVALS REQUIRED

The Land Plots Acquisition is not subject to the approval of the shareholders of the Company.

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

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

9. PERCENTAGE RATIO CALCULATION

This is a voluntary announcement under Paragraph 10.05(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The highest percentage ratio applicable for the proposed Land Plots Acquisition is 3.73%, calculated based on the audited net assets of the Company for Financial Year ended 31 July 2024.

This announcement is dated 30 December 2024.