

# **KUALA LUMPUR-SINGAPORE HIGH SPEED RAIL (“HSR”) PROJECT**

## **INTRODUCTION**

Reference is made to the announcement made by Gamuda Berhad (Company No. 29579-T) (“Gamuda” or “Company”) on 28 November 2017 pertaining to the joint participation in the tender for the appointment as the Project Delivery Partner (“PDP”) for the HSR Project under a 50 : 50 consortium known as MRCB Gamuda Consortium (“Consortium”) formed by the Company with Malaysian Resources Corporation Berhad (Company No. 7994-D) (“MRCB”).

The Company wishes to announce that the Consortium has on 5 April 2018 received a Letter of Intent (“LoI”) from MyHSR Corporation Sdn Bhd (Company No. 1147719-M) (“MyHSR Corp”) informing the Consortium of MyHSR Corp’s intention to award the PDP Package 1 (North) from Kuala Lumpur to the state border between Melaka and Johor (“Project”) to the Consortium.

## **INFORMATION ON THE PROJECT**

The terms of the PDP Package 1 agreement shall be mutually agreed upon by both parties within 3 weeks from the date of the LoI, failing which MyHSR Corp shall have the right to terminate the LoI with immediate effect.

The Consortium shall be incorporating a PDP Company in due course to undertake the Project.

The breakdown of the total capital and investment outlay of both, Gamuda and MRCB will be according to their respective proportion of interest in the PDP company i.e. 50 : 50.

## **FINANCIAL IMPACT**

The Project will not have any significant effect on the earnings and net assets of the Gamuda Group for the financial year ending 31 July 2018. However, it is expected to contribute positively to the future earnings of Gamuda Group.

Gamuda plans to finance its portion of its investment in the PDP company through internally generated funds and/or borrowings.

## **DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS**

None of the Directors and/or major shareholders of the Company and/or persons connected with them, has any interest, direct or indirect, in the Project

Gamuda will make the necessary announcement to Bursa Malaysia as and when there is a material development in relation to the Project.

This announcement is dated 5 April 2018.