

CONSTRUCTION, COMPLETION, TESTING AND COMMISSIONING OF A HYPERSCALE DATA CENTRE IN ELMINA BUSINESS PARK

INTRODUCTION

The Board of Directors (“**Board**”) of Gamuda Berhad [Co. Regn. No. 197601003632 (29579-T)] (“**Gamuda**” or “**Company**”) wishes to announce that its wholly owned subsidiary Gamuda Engineering Sdn Bhd (Co. Regn. No. 200001004264 (506869-K)] (“**GESB**”) has been awarded the construction, completion, testing and commissioning of a hyperscale data centre in Elmina Business Park by Sime Darby Property (EBP Asset I) Sdn Bhd (Co. Regn. No. 202301051683 (1545597-W)] (“**SDPEBP**” or “**Awarder**”), a wholly owned subsidiary of Sime Darby Property Berhad [Co. Regn. No. 197301002148 (15631-P)] (“**Sime Darby Property**”), a public company listed on the Main Market of Bursa Malaysia Securities Berhad under the Property sector, on 24 May 2024.

Both the Company and SDPEBP are deemed related parties by virtue of having the same major shareholder namely, Permodalan Nasional Berhad [Co. Regn. No. 197801001190 (38218-X)] (“**PNB**”). As of 30 April 2024, PNB’s aggregated shareholdings (direct and/or indirect) in Gamuda is 14.92%. AmanahRaya Trustees Berhad – Amanah Saham Bumiputera (“**ARB**”) is a major shareholder of Sime Darby Property holding direct equity interest of 43.62% while PNB is a person connected to ARB and a substantial shareholder of Sime Darby Property holding direct equity interest of 5.50% as at 30 April 2024.

As the Hyperscale Data Centre project is awarded by SDPEBP to GESB by way of a public tender, the said award is not a related party transaction by virtue of Paragraph 10.08 (11)(j) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

INFORMATION ON HYPERSCALE DATA CENTRE

Type of Contract	Build Only
Contract Sum	RM815 million
Description of Project	Construction, completion, testing and commissioning of a hyperscale data centre in Elmina Business Park
Scope of works	Construction, completion, testing and commissioning of the said data centre including associated ancillary facilities
Construction Commencement Date	27 May 2024
Completion Date	27 February 2026

INFORMATION ON SDPEBP

SDPEBP was incorporated on 28 December 2023 as a wholly owned subsidiary of Sime Darby Property with a total issued share capital of RM1,000,000.00 comprising 1,000,000 ordinary shares. The principal activity of SDPEBP is property investment.

The Board and Audit Committee members of SDPEBP and Sime Darby Property are as follows:

Members Company	SDPEBP (Awardee Company)	Sime Darby Property (Holding Company of Awardee)
Board members	<ol style="list-style-type: none"> 1. Lau Sui Hing Betty 2. Leong Yong Kuan 3. Aurelia Lee May Yoke 	<ol style="list-style-type: none"> 1. Dato' Rizal Rickman Ramli (Chairman) 2. Dato' Azmir Merican 3. Dato' Soam Heng Choon 4. Tengku Datuk Seri Ahmad Shah Alhaj ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Alhaj 5. Tan Sri Jaganath Derek Steven Sabapathy 6. Dato' Seri Ahmad Johan Mohammad Raslan 7. Datin Norazah Mohamed Razali 8. Mohamed Ridza Mohamed Abdulla 9. Dato' Hamidah Naziadin 10. Dr. Lisa Lim Poh Lin 11. Nur Farahbi Shaari 12. Khalid Mohammed Noor <i>(Alternate to Nur Farahbi Shaari)</i>
Audit Committee members	N/A	<ol style="list-style-type: none"> 1. Dato' Seri Ahmad Johan Mohammad Raslan (Chairman) 2. Tan Sri Jaganath Derek Steven Sabapathy 3. Datin Norazah Mohamed Razali 4. Mohamed Ridza Mohamed Abdulla

From the above line up, the members of the Board and Audit Committee of SDPEBP and Sime Darby Property are completely separate and different from those of Gamuda and GESB.

FINANCIAL IMPACT

The Hyperscale Data Centre project is expected to contribute positively to the revenue and earnings of Gamuda Group for the financial year ending 31 July 2024.

PERCENTAGE RATIO

The highest percentage ratio applicable to the Hyperscale Data Centre project pursuant to Chapter 10.02 (g) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad is approximately 7.55%, calculated based on the aggregate value of the consideration received in relation thereto.

APPROVAL REQUIRED

In view that the Hyperscale Data Centre project is not a related party transaction pursuant to paragraph 10.08 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, it is not subject to the approval of shareholders of Gamuda.

DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors of the Company and/or persons connected with them, has any interest, direct or indirect, in the Hyperscale Data Centre project.

Save for PNB's equity interest (direct and/or indirect) in Gamuda and Sime Darby Property (holding companies of the transacting entities), PNB being the major shareholder of the Company and/or persons connected with them, do not have interest, direct or indirect, in the Hyperscale Data Centre project.

STATEMENT BY GAMUDA BOARD

The Gamuda Board, after having considered all aspects of the Hyperscale Data Centre project, is of the opinion that the Hyperscale Data Centre project is in the interests of Gamuda and aligns with the Group's corporate objectives/goals, particularly in meeting the Group's targeted orderbook for the financial year ending 2024.

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

This announcement is dated 24 May 2024.