

**MARINUS LINK STAGE 1 – BALANCE OF WORKS (“BOW”) PACKAGE
 (“MARINUS LINK BOW PACKAGE”)**

➤ AWARD OF INCENTIVISED TARGET COST CONTRACT

1.0 INTRODUCTION

Gamuda Berhad [Co. Regn. No. 197601003632 (29579-T)] (“**Company**” or “**Gamuda**”) wishes to announce that the contract for the Marinus Link BOW Package has been awarded by Marinus Link Pty Ltd [Australian Company No. 630 064 294], a jointly owned entity by three governments:

- the Commonwealth of Australia (49%);
- Victorian Government (33.3%); and
- Tasmanian Government (17.7%);

to a joint venture which includes its wholly owned subsidiary in Australia, DT Infrastructure Pty Ltd [Australian Company No. 665 782 730] (“**DT Infrastructure**” or “**DTI**”) and Samsung C&T Corporation [Australian Business No. 49 160 079 470] (“**Samsung**”), a corporation duly organised and existing under and by virtue of the law of the Republic of Korea on 17 December 2025.

2.0 INFORMATION ON MARINUS LINK BOW PACKAGE

Name of Joint Venture (“JV”)	TasVic Greenlink JV
Nature of Joint Venture	50 (DTI) / 50 (Samsung)
Type of Contract	Incentivised Target Cost Delivery Deed
Contract Sum	AUD994 million (equivalent to approximately RM2,694 million) <i>(based on AUD1 = RM2.71 as of 17 December 2025)</i>
Expected Revenue to Gamuda	AUD497 million (equivalent to RM1,347 million) <i>(based on AUD1 = RM2.71 as of 17 December 2025)</i>
Contract Duration	5 years
High level summary of scope	The Marinus Link BOW Package is the final major construction tender for the first stage of the Marinus Link project, covering civil, structural, and electrical infrastructure. It includes building the converter station buildings, performing land cable civil works, and other onshore installation tasks that follow the awarding of the main cable and converter equipment contracts.
Commencement Date	Early 2026 - on site works

3.0 INFORMATION ABOUT SAMSUNG

Samsung is a multi-business company consisting of four independent business groups: Engineering & Construction, Trading & Investment, Fashion, and Resort.

The company is known for major construction projects worldwide, including iconic skyscrapers like the Burj Khalifa and Petronas Twin Towers.

4.0 ESG INITIATIVES

Once delivered, the Marinus Link BOW Package will strengthen Australia's renewable energy infrastructure by enabling greater connection between Tasmania and Victoria. The project will support emissions reduction by increasing grid reliability and renewable energy flow, while delivering long-term social value through local employment, skills development, and responsibly managed environmental outcomes.

5.0 RISK FACTORS

The Marinus Link BOW Package presents comparable risks to other major transmission and civil infrastructure projects in Australia, including regulatory and approvals changes, workforce and skills shortages, geotechnical and construction complexities, environmental sensitivities, supply chain constraints for specialised materials, land access and community considerations, interface risks with multiple contractors and stakeholders, and weather-related disruptions.

6.0 FINANCIAL IMPACT

The Marinus Link BOW Package is expected to contribute positively to the revenue and earnings of Gamuda Group for the financial year ending 31 July 2026 onwards until completion of the Marinus Link BOW Package.

7.0 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 Marinus Link BOW Package.

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

This announcement is dated 17 December 2025.