

CONSTRUCTION AND COMPLETION OF TAOYUAN CITY UNDERGROUND RAILWAY PROJECT PACKAGE CJ18 PINGZHEN COMMUTER STATION AT TAIWAN (R.O.C)

- NOTICE OF AWARD FOR CONSTRUCTION CONTRACT

INTRODUCTION

Gamuda Berhad [Co. Regn. No. 197601003632 (29579-T)] (“Company” or “Gamuda”) wishes to announce that the Company together with Asia World Engineering & Construction Co. (“AWEC”) (世久營造探勘工程股份有限公司), a Taiwan company (Co. Regn. No. 34270072) has been awarded the Construction and Completion of TaoYuan City Underground Railway Project Package CJ18 PingZhen Commuter Station at Taiwan R.O.C (“Project”) by the Taiwan Ministry of Transportation and Communications’ Railway Bureau (交通部鐵道局), a Taiwan state-owned railway company on 27 October 2022.

INFORMATION OF PROJECT

Type of Contract	Build Only
Role of Company	Main Contractor
Contract Sum	NTD 14,500,000,000 (equivalent to approximately RM2.13 billion)
Joint Venture	The Project is awarded to Gamuda and AWEC and will be undertaken by an unincorporated 60 : 40 joint venture comprising Gamuda and AWEC respectively.
Expected Revenue to Gamuda	NTD 8,700,000,000 (60%) (equivalent to approximately RM1.28 billion)
Project Duration	96 months (8 years)
Description of Project	<p>With the recent rapid development of TaoYuan city, the TaoYuan city local government is strategically expanding their infrastructure plan which includes the upgrading of commuter services by relocation of railway tracks and stations from above-ground to underground.</p> <p>The Project includes the construction of 3.734km underground twin bound railway track with an underground commuter station at PingZhen which is located beneath the existing train station. The new underground alignment will optimise and promote efficient use of land in PingZhen District.</p>

Scope of works

- Civil Engineering and M&E works for PingZhen commuter station;
- Construct 3.734km underground twin bound railway track by cut & cover method (exclude permanent rail installation);
- ZhongFeng bridge protection works;
- Relocation of LaoJie river bridge;
- Construct temporary PingZhen above ground commuter station (approx. 44m long, 6.5m wide and 10m height, 2 levels);
- Construct permanent PingZhen underground commuter station (approx. 341m long, 17m wide and 15m deep, 2 levels)

The plan below indicates the scope of works for Package CJ 18:



Overview of package CJ18



Artist impression - permanent PingZhen underground commuter station (view 1)



Artist impression - permanent PingZhen underground commuter station (view 2)



Artist impression - permanent PingZhen underground commuter station (sectional view)



Artist impression - temporary PingZhen aboveground commuter station

INFORMATION OF AWEC

AWEC is a private limited company incorporated in Taiwan with a total paid up capital of NTD 651 million (equivalent to approximately RM96 million). The principal activity of AWEC is general civil construction specialising in Geotechnical, Hydraulic, Architectural and Civil Engineering.

Among projects undertaken by AWEC are as follows: -

- Various packages on the Kaohsiung MRT & Kaohsiung City Underground Railway Projects
- New Taipei City XinZhuang District ZhongHua and ZhongYuan Road Bridge Project

RISK FACTORS

The main risks for the Project will be the current tight labour market situation.

ENVIRONMENTAL, SOCIAL & GOVERNANCE (“ESG”) INITIATIVES

The Project will promote safer and reliable urban mobility and reduce traffic congestion faced by the residents in TaoYuan City once completed.

FINANCIAL IMPACT

The Project is expected to contribute positively to the revenue and earnings of Gamuda Group for the financial year ending 31 July 2023.

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 27 October 2022.