

GAMUDA BERHAD (“GAMUDA” OR “COMPANY”)**DISPOSAL OF ALL THE SECURITIES IN:**

- (I) KESAS SDN BHD (“KESAS”);
- (II) SISTEM PENYURAIAN TRAFIK KL BARAT SDN BHD (“SPRINT”);
- (III) LINGKARAN TRANS KOTA SDN BHD (“LITRAK”); AND
- (IV) SYARIKAT MENGURUS AIR BANJIR & TEROWONG SDN BHD (“SMART”)

TO AMANAT LEBUHRAYA RAKYAT BERHAD (“ALR”).

(COLLECTIVELY REFERRED TO AS THE “DISPOSALS” AND EACH AS THE “DISPOSAL”)

(Unless otherwise stated, all definitions and terms used in this announcement shall have the same meaning as defined in the circular to Gamuda’s shareholders dated 12 July 2022 (“Circular”).)

For the Disposals of Kesas, SPRINT and LITRAK

The total sum of RM4,260 million received by the Concession Holding Companies are as set out as follows:

	Disposal of Kesas	Disposal of SPRINT	Disposal of LITRAK	Total
	100%	100%	100%	100%
	RM million	RM million	RM million	RM million
Equity Value	1,285	904	2,326	4,515
Less:				
Government Compensation Receivable	(44)	(47)	(168)	(259)
Initial Sum	1,241	857	2,158	4,256
Add:				
Holding Cost on Initial Sum	20	13	34	67
Less:				
Pre-Completion Dividend ⁽ⁱ⁾	(180)	-	(474)	(654)
Retention Sum	(10)	(7)	(17)	(34)
RULS Redemption Amount	-	(585)	-	(585)
Deferred Consideration	(60)	-	-	(60)
Completion Amount	1,011	278	1,701	2,990
Add:				
Government Compensation Receivable received prior to Completion Date	-	-	111 ⁽ⁱⁱ⁾	111
Total sum paid by ALR	1,011	278	1,812	3,101
Add:				
Pre-Completion Dividend paid on the Completion Date ⁽ⁱ⁾	180	-	394	574
RULS Redemption Amount	-	585	-	585
Total sum received by Concession Holding Companies on Completion Date (“Total Completion Amount”)	1,191	863	2,206	4,260⁽ⁱⁱ⁾

Gamuda's effective interest ⁽ⁱⁱⁱ⁾	70.0%	51.3%	42.6%	
Gamuda's portion of the Total Completion Amount	833	443	939	2,215
Gamuda's portion of remaining Government Compensation Receivable, Retention Sum and Deferred Consideration	80	27	32	139
Gamuda's portion of total equity holders' proceeds	913	470	971	2,354

Notes:

- (i) On the Completion Date, Kesas has paid the Pre-Completion Dividend amounting to RM180.0 million to Kesas Holdings and LITRAK has paid the Pre-Completion Dividend amounting to RM393.7 million to LITRAK Holdings. The total amount of Pre-Completion Dividend for the Disposal of Kesas and Disposal of LITRAK are RM180.0 million and RM473.7 million respectively.
- (ii) Total sum of RM4,260 million received by the Concession Holding Companies is higher than the Completion Amount as per the Circular of RM4,135 million because of:
- (a) the incremental Holding Cost on Initial Sum of RM14 million arising from later Completion Date of 13 October 2022 compared to 15 August 2022; and
- (b) a total of RM110.8 million Government Compensation Receivable has been received by LITRAK from the Government of Malaysia on 14 January 2022, whereby ALR has paid the amount to LITRAK Holdings on Completion Date.
- (iii) Gamuda's effective interest as at 6 October 2022.

For the Disposal of SMART

ALR has paid the Equity Value equivalent to RM1.00 to SMART Holdings on the Completion Date.

ALR has also paid in full, the Redemption Amount of RM316 million to the bank account provided by the facility/security agent under the terms of the Sukuk Facilities on the Completion Date.

This announcement is dated 13 October 2022.