

THIS NOTICE OF ELECTION (“NOE”) AND DIVIDEND REINVESTMENT FORM (“DRF”) (CONTAINED HEREIN) IS ISSUED IN CONNECTION WITH THE DIVIDEND REINVESTMENT PLAN (“DRP”) APPLICABLE TO THE DIVIDEND (AS DEFINED HEREIN). THIS NOE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION AND IS TO BE READ IN CONJUNCTION WITH THE DIVIDEND REINVESTMENT PLAN STATEMENT (“DRP STATEMENT”) ISSUED BY GAMUDA BERHAD (“GAMUDA”)

IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND SUBMIT THE PHYSICAL DRF TO TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD (“SHARE REGISTRAR”), OR ALTERNATIVELY, IF YOU ARE AN INDIVIDUAL, YOU MAY SUBMIT YOUR DRF BY ELECTRONIC MEANS THROUGH THE SHARE REGISTRAR’S ONLINE SYSTEM (“TIIH ONLINE”) AT <https://tjih.online>. SUCH SUBMISSION OF COMPLETED DRF, WHETHER IN PHYSICAL DRF OR VIA TIIH ONLINE, MUST REACH THE SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE (AS DEFINED HEREIN). (NOTE: ELECTION VIA TIIH ONLINE IS NOT AVAILABLE FOR CORPORATIONS, INSTITUTIONAL SHAREHOLDERS AND OTHER SHAREHOLDERS THAT ARE NOT INDIVIDUALS.)

IF YOU DECIDE TO RECEIVE YOUR ENTIRE DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE (AS DEFINED HEREIN).

THE ABBREVIATIONS AND DEFINITIONS USED HEREIN ARE AS DEFINED IN THE DRP STATEMENT UNLESS THE CONTEXT REQUIRES OTHERWISE.



NOTICE OF ELECTION IN RELATION TO THE DIVIDEND REINVESTMENT PLAN THAT PROVIDES SHAREHOLDERS OF GAMUDA WITH AN OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN NEW ORDINARY SHARES IN GAMUDA (“GAMUDA SHARES”)

Principal Adviser



RHB Investment Bank Berhad
(Registration No. 197401002639 (19663-P))
(A Participating Organisation of Bursa Malaysia Securities Berhad)

To: The shareholders of Gamuda

The DRP was approved by the shareholders of Gamuda (“Shareholders”) at the Extraordinary General Meeting (“EGM”) held on 5 December 2019. The Board of Directors of Gamuda (“Board”) has declared a single-tier first interim cash dividend of RM0.06 per Gamuda Share for the financial year ending 31 July 2020 (“Dividend”). The Board had also determined that the DRP will apply to the Dividend and the Reinvestment Option (as defined herein) will be applicable to the entire Dividend (“Electable Portion”).

At the EGM held on 5 December 2019, the Shareholders approved, among others, the allotment and issuance of new Gamuda Shares arising from the DRP until the conclusion of the next Annual General Meeting upon such terms and conditions and to such persons as the Board may, at its absolute discretion, deem fit and in the best interest of Gamuda.

The DRP provides you with the option to elect to reinvest the entire Electable Portion into new Gamuda Shares (“Reinvestment Option”). This NOE (including the DRF) is issued in connection with the DRP. If you elect to reinvest the entire Electable Portion or a part thereof into new Gamuda Shares, you must complete and sign the DRF contained in this NOE and submit it to the Share Registrar such that it reaches the Share Registrar on or before the last date and time as specified below. Alternatively, if you are an individual, you may submit your DRF by electronic means through the Share Registrar’s online system at <https://tjih.online>. Submission of your DRF through TIIH Online must also reach the Share Registrar on or before the last date and time as specified below. Submission via TIIH Online is not available for corporations, institutional shareholders and other shareholders who are not individuals. Please refer to **Section 4.2** of the DRP Statement for instructions as well as the terms and conditions of the electronic election of the DRP via TIIH Online.

The new Gamuda Shares will be issued to you at the issue price of RM3.60 per new Gamuda Share (“Issue Price”) as determined on 13 January 2020 (“Price-Fixing Date”). The Issue Price represents a discount of RM0.37 or approximately 9.32% to the ex-dividend 5-day volume weighted average market price of RM3.97 per Gamuda Share, which was arrived at after taking into consideration the 5-day volume weighted average market price up to and including 10 January 2020, being the last trading day prior to the Price-Fixing Date, of RM4.03 per Gamuda Share minus the Dividend.

Any issuance of new Gamuda Shares pursuant to this NOE (including the DRF) is subject to the terms and conditions stated in the DRP Statement and this NOE (including the DRF) issued by Gamuda. The maximum number of new Gamuda Shares as set out in the DRF was computed based on your entitlement for the Dividend as at 28 January 2020 (“Entitlement Date”) and the Issue Price.

You will receive the entire Electable Portion in cash if you do not expressly elect in writing to participate in the DRP subject to the terms and conditions stated in the DRP Statement and this NOE (including the DRF). As such, you need not take any action if you wish to receive your Electable Portion in cash.

Last date and time to submit the DRF	: 13 February 2020 at 5.00 p.m., or such other date and time as may be extended by the Board at its sole discretion (“Expiry Date”)
Issuance and allotment of new Gamuda Shares as well as payment of cash dividend to entitled shareholders	: 25 February 2020 (“Payment Date”)

By order of the Board

LIM SOO LYE (LS0006461)
PANG SIOK TIENG (MAICSA 7020782)
Company Secretaries

Share Registrar
Tricor Investor & Issuing House Services Sdn Bhd
(Registration No. 197101000970 (11324-H))
Unit 32-01, Level 32, Tower A, Vertical Business Suite
Avenue 3, Bangsar South, No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Telephone No: (603) - 2783 9299
Facsimile No: (603) - 2783 9222

THIS NOTICE OF ELECTION IS DATED 30 JANUARY 2020

THIS DRF IS ISSUED IN CONNECTION WITH THE DRP APPLICABLE TO THE DIVIDEND. IF YOU WISH TO PARTICIPATE IN THE DRP, YOU MUST COMPLETE AND SUBMIT THIS DRF TO THE SHARE REGISTRAR SUCH THAT IT REACHES THE SHARE REGISTRAR ON OR BEFORE THE EXPIRY DATE. IF YOU DECIDE TO RECEIVE YOUR ENTIRE DIVIDEND ENTITLEMENT IN CASH ONLY, YOU DO NOT NEED TO TAKE ANY ACTION. THE PAYMENT OF YOUR TOTAL DIVIDEND ENTITLEMENT WILL BE MADE TO YOU ON THE PAYMENT DATE.

To: The Board of Directors
Gamuda Berhad



Name, Address and Central Depository System ("CDS") Account Number of Entitled Shareholder

NRIC No. / Company No. CDS A/C No.

Number of Gamuda Shares held at 5.00 p.m. on 28 January 2020

DIVIDEND ENTITLEMENT

Dividend of RM0.06 per Gamuda Share held ⁽¹⁾	RM
Maximum number of new Gamuda Shares available for Reinvestment Option under the DRP ⁽²⁾	
Amount of Electable Portion reinvested based on maximum entitlement ⁽³⁾	RM
Balance of Electable Portion not reinvested ⁽⁴⁾	RM

REINVESTMENT OPTION

Part A

Number of new Gamuda Shares that you elect to subscribe for under the Reinvestment Option at RM3.60 per Gamuda Share ⁽⁵⁾

(Please note that the balance of the Electable Portion not reinvested will be paid to you in cash)

Notes:

- (1) If you decide to receive your entire Dividend entitlement in cash only, the payment of your total Dividend entitlement is as per indicated.
- (2) The maximum number of new Gamuda Shares available for the Reinvestment Option is computed based on your entitlement for the Electable Portion as at the Entitlement Date and the Issue Price, rounded down to the nearest unit. It should be noted that any fractional entitlement of new Gamuda Shares will be paid to you in cash.
- (3) Kindly take note that you have an option to elect to reinvest the entire Electable Portion or a part thereof into new Gamuda Shares and if applicable, to receive the balance of the Electable Portion not reinvested into new Gamuda Shares in cash; or elect not to exercise the Reinvestment Option and thereby receive the entire Electable Portion in cash.
- (4) The balance of Electable Portion not reinvested is the remaining portion of the Dividend after deducting the Electable Portion reinvested based on the maximum entitlement where fractional shares have been disregarded and will be paid in cash in the usual manner.
- (5) Please type or write clearly in ink the number of new Gamuda Shares that you elect to subscribe for under the Reinvestment Option. Please note that the number of new Gamuda Shares that you elect to subscribe for under the Reinvestment Option must not be greater than the maximum number of new Gamuda Shares made available to you based on your entitlement for the Electable Portion as at the Entitlement Date.

Please take note that:

- i. If you decide to reinvest only part of your Electable Portion into new Gamuda Shares, you are required to fill up the number of new Gamuda Shares that you wish to subscribe for in Part A and complete this DRF by signing and filling up the columns provided in Part B.
- ii. However, if you submit this DRF by signing and filling up on the columns provided in Part B without indicating the number of new Gamuda Shares that you wish to subscribe for in Part A, you are deemed as reinvesting the entire Electable Portion into new Gamuda Shares under the DRP.

Part B

I/We* hereby elect to participate in the DRP and hereby irrevocably agree to subscribe for the total number of new Gamuda Shares under the Reinvestment Option as stated above, at the Issue Price, subject to the terms and conditions set out in the DRP Statement and the NOE (including this DRF) and further confirm compliance with all requirements for acceptance as set out therein.

I/We* hereby confirm and declare and/or represent and warrant and/or agree that:

- (i) I/We* have complied with all the requirements in completing this DRF;
- (ii) I/We* have provided and filled up all information fields and declarations required under this DRF accurately and completely with valid information which is identical with the information in the records of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository");
- (iii) I/We* acknowledge and consent to Gamuda and the Share Registrar to collect all the information and personal data ("Data") required herein to process and disclose such Data to any person including regulators for the purpose of effecting the DRP and storing such Data in any data servers located in Malaysia or overseas in accordance with the Personal Data Protection Act 2010 and relevant laws and regulations;
- (iv) I/We* hereby agree and confirm that should I/we* fail to meet or comply with all the requirements and information required in this DRF or that the information herein differs from Bursa Depository's records, Gamuda has the absolute and unfettered right to reject this DRF and my/our* election made herein. In the event Gamuda rejects this DRF or exercises its discretion to accept this DRF notwithstanding the non-compliance with any or all the requirements to this DRF, Gamuda shall be absolved from and shall not be liable or responsible for any or all forms of liabilities, losses, damages, costs (on a solicitor client basis) and claims that may be incurred or suffered by me/us* as a result thereof;
- (v) I/We* further agree that in the event any one or more of the information, confirmations or declarations stated herein prove to be false, I/ we* agree to indemnify in full and hold harmless Gamuda, the Share Registrar and/ or other advisers for the DRP against any or all forms of liabilities, losses, damages, costs (on a solicitor client basis) and claims that may be incurred or suffered by me/ us* as a result thereof;
- (vi) The acceptances of entitlements as stated in this DRF are valid and Gamuda, the Share Registrar and the other advisers for the DRP would not, by acting on such acceptances, be in breach of any statute, laws or which the above named persons are or might be subject to;
- (vii) I/We* am/ are* 18 years of age or over and not an undischarged bankrupt; and
- (viii) I/We* have read and understood the terms and conditions stated in the DRP Statement and agree to be bound by the DRP Statement.

(* delete whichever is not applicable)

Contact telephone number (during working hours)

Signature/ Authorised Signatory(ies)
(Corporate bodies must affix their Common Seal)



Dated this day of 2020

House/ Office

Mobile No.:

Last date and time to submit the DRF : 13 February 2020 at 5.00 p.m., or such other date and time as may be extended by the Board at its sole discretion ("Expiry Date")
 Issuance and allotment of new Gamuda Shares as well as payment of cash dividend to entitled shareholders : 25 February 2020 ("Payment Date")

NOTES AND INSTRUCTIONS FOR COMPLETING THE DRF

YOU SHOULD READ AND UNDERSTAND THE CONTENTS OF THE DRP STATEMENT TO WHICH THIS NOE (INCLUDING THE DRF) RELATES IN ITS ENTIRETY BEFORE COMPLETING THE DRF.

- (1) The duly completed DRF must be received by the Share Registrar, by post or by hand, no later than **5.00 p.m.** on **13 February 2020**, being the Expiry Date, or such other date and time as may be extended by the Board at its sole discretion, at the following address:

Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

or alternatively at

Tricor Customer Service Centre
Unit G-3, Ground Floor, Vertical Podium
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Telephone No: (603) - 2783 9299

Facsimile No: (603) - 2783 9222

Any DRF received by the Share Registrar after the date and time stipulated above shall be regarded as null and void and of no legal effect unless the Board in its sole discretion determines otherwise and such shareholder who is entitled to the Dividend based on his/ her/ its entitlement on the Entitlement Date ("**Entitled Shareholder**"), as the case may be, shall be deemed to have elected to receive the entire Electable Portion in cash. Your completed DRF, once received by the Share Registrar, is irrevocable and shall be binding on you.

- (2) One (1) DRF will be issued in respect of your shareholding in one (1) CDS account. For each DRF, you have an option to elect to reinvest the entire Electable Portion or a part thereof into new Gamuda Shares and if applicable, to receive the balance of the Electable Portion not reinvested into new Gamuda Shares in cash. Accordingly, for each DRF, you can elect to exercise the Reinvestment Option in full or partially as stipulated in the DRF or if you do not so elect, you will receive your Electable Portion wholly in cash as stipulated in the DRF.

If you receive more than one (1) DRF and wish to reinvest into new Gamuda Shares in respect of all or part of your entitlement to the Electable Portion of your shareholding to which the DRFs relate, you must complete all of the relevant DRFs received and submit the completed DRFs to the office of the Share Registrar as stated above. Multiple submissions in relation to the same CDS account, or those appearing to be, or suspected of being multiple submissions in relation to the same CDS account, may be rejected at the discretion of the Board, and such submitting Shareholders shall be treated as having elected to receive the entire Electable Portion wholly in cash.

- (3) The DRF must be completed and signed in accordance with the notes and instructions in the DRP Statement and NOE. DRFs that do not conform to the terms and conditions of the DRP Statement and NOE or which are illegible may not be accepted at the sole discretion of the Board. The Board reserves the right at its absolute discretion to reject DRFs which are incomplete, incorrectly completed, damaged and/ or illegible and such submitting Shareholders shall be treated as having elected to receive their entire Electable Portion in cash in respect of the rejected DRFs.

The maximum number of new Gamuda Shares made available to you for the Reinvestment Option as set out in this DRF, was computed based on your entitlement for the Electable Portion as at the Entitlement Date and the Issue Price ("**Maximum Share Entitlement**"). In the event that you are to insert the Maximum Share Entitlement in a blank DRF, your Maximum Share Entitlement will be subject to verification against your entitlement for the Electable Portion based on your shareholding as stated in the Record of Depositors ("**ROD**") as at the Entitlement Date accordingly by the Share Registrar.

- (4) If you decide to reinvest only part of the Electable Portion into new Gamuda Shares, the number of new Gamuda Shares that you fill up in Part A of this DRF must not be greater than your Maximum Share Entitlement. If the number of new Gamuda Shares that you fill up in Part A of this DRF is greater than your Maximum Share Entitlement, you are deemed as reinvesting the entire Electable Portion into new Gamuda Shares. Accordingly, the number of new Gamuda Shares to be issued and allotted to you will be based on your Maximum Share Entitlement that has been set out in this DRF.

- (5) General instructions:

- (a) All Entitled Shareholders who wish to reinvest the entire Electable Portion or a part thereof into new Gamuda Shares must sign and submit all DRFs received by them. All corporations that wish to reinvest the entire Electable Portion or a part thereof into new Gamuda Shares must complete the DRFs under their common seal which must be affixed and witnessed in accordance with its Constitution or other regulations or under the hand of a duly authorised officer or attorney.
- (b) Amendments must be clearly legible and should be countersigned by you in full. Any DRF defaced by erasures or any kind of correcting fluid may be rejected at the discretion of the Board and such shareholder shall be treated as having elected to receive the entire Electable Portion in cash.
- (c) Once the DRF has been lodged with the Share Registrar, participation shall be irrevocable and shall not be subsequently withdrawn.
- (d) **No cash payment is required** from you should you elect the Reinvestment Option, however a Malaysian Revenue Stamp of RM10.00 must be affixed on each DRF.

- (6) The new Gamuda Shares arising from the Reinvestment Option will be issued as fully paid-up and will be credited into your CDS account as stated in the ROD as at the Entitlement Date.

- (7) The contract arising from you exercising your Reinvestment Option shall be governed by and construed in accordance with the laws of Malaysia. You shall be deemed to have irrevocably and unconditionally submitted to the exclusive jurisdiction of the courts of Malaysia in respect of any matter in connection with this DRF, the NOE and the contract arising from the execution of this DRF.

- (8) No acknowledgement of receipt will be issued in respect of any DRF(s) received by the Share Registrar. Please note that proof of posting cannot be construed or deemed to be proof of receipt of such DRF on or before the Expiry Date.

- (9) You may elect to exercise the Reinvestment Option through TIIH Online in which case you are not required to complete and submit this physical DRF to the Share Registrar. Election *via* TIIH Online is only available to individual shareholders. Corporations, institutional shareholders and other shareholders who are not individuals will have to complete this DRF for the exercise of their Reinvestment Option. Please refer to **Section 4.2** of the DRP Statement for the instructions and terms and conditions for the electronic election *via* TIIH Online.