

DESIGN AND BUILD OF KAOHSIUNG MRT METROPOLITAN LINE (YELLOW LINE) CIVIL ENGINEERING, PACKAGE YC01 PROJECT IN TAIWAN (R.O.C)**- NOTICE OF AWARD FOR DESIGN AND BUILD 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-based company (Co. Regn. No. 34270072) has been awarded the Design and Build of Kaohsiung Mass Rapid Transit (“**MRT**”) Metropolitan Line (Yellow Line) Civil Engineering, Package YC01 in Taiwan R.O.C (“**Project**”) by the Taiwan Kaohsiung City Government’s Mass Rapid Transit Bureau (高雄市政府捷運工程局), a MRT division established under Taiwan Kaohsiung City Government, on 25 October 2023.

INFORMATION OF PROJECT

Type of Contract	Design and Build
Role of Company	Main Contractor
Contract Sum	NTD 23,399,600,000 (equivalent to approximately RM3.45 billion) <i>MYR 1 = NTD 6.79 (rate as at 25 October 2023)</i>
Joint Venture	The Project is awarded to Gamuda and AWEC in an unincorporated joint venture arrangement, with Gamuda holding the majority share at 88% and AWEC at 12%.
Expected Revenue to Gamuda	NTD 20,591,648,000 (88%) (equivalent to approximately RM3.03 billion) <i>MYR 1 = NTD 6.79 (rate on 25 October 2023)</i>
Project Duration	107 months (9 years)
Description of Project	<p>The Project is a 4.4km railway track located within NiaoSong District, comprising 3.5km underground twin bored tunnels (with 3 underground stations) and 0.9km of elevated tracks (with 1 elevated station).</p> <p>The Project is part of a substantial infrastructure initiative currently underway in Kaohsiung, Taiwan, with the primary goal of expanding and improving the Kaohsiung city's public transportation system within the NiaoSong District. Its overarching aim is to create an efficient and modern mass rapid transit system to meet the ever-growing demands of Kaohsiung's urban populace.</p>

Scope of works

Design and Build of the following components:

1. Elevated Station	1 number (Y1 Station)
2. Elevated Tracks (exclude permanent rail installation)	0.9 km
3. Underground Station	3 numbers (Y2, Y3, Y4 Stations)
4. Underground twin bored tunnels (exclude permanent rail installation)	3.5 km
5. Crossover	2 numbers
6. Cross Passage	2 numbers

Overview of Package YC01



INFORMATION OF AWEC

AWEC is a private limited company incorporated in Taiwan with a total equity of NTD 773 million (equivalent to approximately RM114 million). The principal activity of AWEC is general civil construction specialising in Geotechnical, Hydraulic, Architectural and Civil Engineering.

Package YC01 is the second railway project in Taiwan undertaken by Gamuda and AWEC joint venture, with the first joint venture for TaoYuan City Underground Railway Project Package CJ18 secured in October 2022.

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.
- TaoYuan City Underground Railway Project Package CJ18 PingZhen Commuter Station (undertaken by an unincorporated 60 : 40 joint venture comprising Gamuda and AWEC respectively)

RISK FACTORS

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

ENVIRONMENTAL, SOCIAL & GOVERNANCE (“ESG”) INITIATIVES

The Project incorporates eco-friendly materials and sustainable landscaping, while also ensuring safety and accessibility for rural areas in compliance with applicable laws and regulations, all aimed at achieving better social equality and create social benefit initiatives within the local community.

FINANCIAL IMPACT

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

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 25 October 2023.