

CROSS ISLAND LINE PHASE 1 (CRL1):

DESIGN AND CONSTRUCTION OF DEFU STATION AND TUNNELS (CR111) (“DEFU STATION & TUNNEL PROJECT”)

INTRODUCTION

Gamuda Berhad [Co. Regn. No. 197601003632 (29579-T)] (“Company” or “Gamuda”) wishes to announce that its Gamuda Berhad Singapore Branch (Registration No. T16FC0151A) (“GBSG”) together with Wai Fong Construction Pte Ltd (Registration No. 199302912M) (“Wai Fong Construction”) has been awarded the design and construction of Defu station and tunnels by the Land Transport Authority of Singapore (“LTA”) on 22 February 2022.

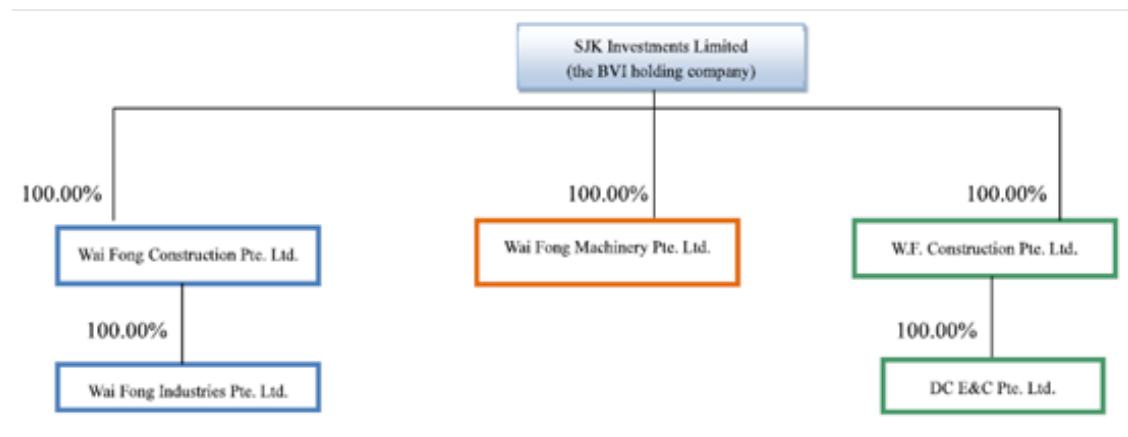
INFORMATION ON DEFU STATION & TUNNEL PROJECT

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|-------------------------|---|
| Nature of Joint Venture | Unincorporated 60 : 40 joint venture comprising GBSG (60%) and Wai Fong Construction (40%) (“Joint Venture”) |
| Role of Joint Venture | GBSG as Lead Member |
| Type of Contract | Design and Construct |
| Contract Sum | Singapore Dollar (SGD) 467 million (equivalent to approximately RM1.45 billion) |
| Description of Project | <ul style="list-style-type: none"> Defu Station is part of the 29km Cross Island Line Phase 1 (CRL1), comprising 12 stations. CRL is Singapore’s eighth mass rapid transit (MRT) line. Defu Station will be constructed along Tampines Road |
| Scope of works | <ul style="list-style-type: none"> One underground station Two tunnels |
| Commencement Date | Second Quarter of 2022 |
| Completion Date | 2030 |

INFORMATION OF WAI FONG CONSTRUCTION

Wai Fong Construction is a ACRA-registered entity that has been operating for more than 28 years in Singapore since its incorporation in 1993 and is directly owned by SJK Investments Limited.

A snapshot of Wai Fong Construction Group's corporate structure is as follows: -



The principal activities of Wai Fong Construction is civil engineering, and general building contractor.

Among projects undertaken by Wai Fong Construction are as follows: -

- Design and Construction of North South Corridor (Viaduct) between Sungei Seletar and Yishun Ave 5;
- Design & Construction of two stations on the Jurong Region Line; and
- Design and Construction of North South Corridor (Tunnel) between Victoria Street & Kampong Java Road.

RISK FACTORS

The main risks for Defu Station & Tunnel Project is the availability of foreign staff & labour due to the evolving immigration policy in border restrictions brought about by the pandemic.

FINANCIAL IMPACT

The Defu Station & Tunnel Project is expected to contribute positively to the revenue and earnings of Gamuda Group for the financial year ending 31 July 2022.

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 Defu Station & Tunnel Project.

Gamuda will make the necessary announcement to Bursa Malaysia as and when there is a material development in relation to the Defu Station & Tunnel Project.

This announcement is dated 22 February 2022.