



**ACQUISITION OF AUSTRALIAN TRANSPORT PROJECTS BUSINESS [HEREIN REFERRED TO AS DOWNER TRANSPORT PROJECTS (“DTP”)] FROM DOWNER EDI WORKS PTY LTD AND VEC CIVIL ENGINEERING PTY LTD FOR AN ENTERPRISE VALUE OF AUD212 MILLION (EQUIVALENT TO RM636 MILLION (“DTP ACQUISITION”))**

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Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in Gamuda’s announcements dated 22 and 24 February 2023 ("**Announcements**").

The Board of Directors of Gamuda is pleased to announce that the Agreement for the DTP Acquisition, as previously disclosed in the Announcements has reached completion, for the agreed enterprise value of AUD212 million to DEW and VEC on 20 June 2023.

Save and except for the waiver of the below mentioned condition precedent by DT Infrastructure, all other conditions precedent have been satisfied.

The condition precedent waived by DT Infrastructure is in respect of the sale and purchase of some contracts which are pending the customer consents. These contracts will remain with Downer until the consents are received, which is expected by 31 July 2023.

Payment of AUD20 million has been deferred by Gamuda until all customer consents are received.

The completion of the DTP Acquisition marks a significant milestone for Gamuda and represents our commitment to strategic growth and expansion in the infrastructure and transport projects sector in Australia. The DTP Acquisition is in line with Gamuda’s growth plan of achieving AUD3 billion in revenue annually in Australia within the next two to three years.

This announcement is dated 20 June 2023.