

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")**

- WARRANTY CLAIMS BY ALR AND PAYMENT OF NET RETENTION SUM

*The terms used herein shall, unless the context otherwise stated, bear the same meaning as those defined in the circular to the shareholders of Gamuda dated 12 July 2022 ("**Circular**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.*

Reference is made to the Company's announcements dated 13 October 2022 and 2 February 2023 in relation to the completion of the Disposals.

The Board of Directors of Gamuda wishes to announce that Kesas Holdings Berhad, Sistem Penyuraian Trafik KL Barat Holdings Sdn Bhd and Lingkaran Trans Kota Holdings Berhad (collectively "**Concession Holding Companies**") had on 24 February 2023 each received a letter of even date from ALR in which ALR notified the Concession Holding Companies of the Warranty Claims in respect of the following concession companies ("**ALR Warranty Claims**"):

Concession Company	Amount of ALR Warranty Claim (RM)
1. LITRAK	10,063,694
2. SPRINT	2,024,725
3. Kesas	2,206,167

The numbers in table above have been rounded to nearest RM

In accordance with the SSPA, the Concession Holding Companies shall have fourteen (14) Business Days from the date of ALR's letter to accept or to remedy or to dispute the ALR Warranty Claims and sixty (60) days from the date of ALR's letter (24 February 2023) to resolve any dispute on ALR Warranty Claims.

In accordance to clause 3.3.3 of the SSPA, interest is payable and calculated from Completion Date (13 October 2022) to payment date using ALR's cost of funding ("WACC") upon resolution of the dispute (if applicable) on the amount of ALR Warranty Claim.

Excluding the final resolution and/or acceptance of the ALR Warranty Claims, ALR has paid the Concession Holding Companies the Net Retention Sums (inclusive of interest) on 28 February 2023, the details of which are as follows:-

	LITRAK (RM)	SPRINT (RM)	Kesas (RM)	Total (RM)
Total Retention Sum	17,378,044	6,703,106	10,573,192	34,654,342
ALR Warranty Claim	10,063,694	2,024,725	2,206,167	14,294,586
Net Retention Sum	7,314,350	4,678,381	8,367,025	20,359,756

The numbers in table above have been rounded to nearest RM

We confirm the respective Concession Holding Companies have received the Net Retention Sum RM20.4mil of which Gamuda shall receive RM11.4mil.

The Board of Directors of the Concession Holdings Companies are currently deliberating on the ALR Warranty Claims and will make further announcement on this matter should there be any development.

This announcement is dated 28 February 2023.