

**ANNOUNCEMENT: JOINT VENTURE CUM SHAREHOLDERS' AGREEMENT BETWEEN  
LAGENDA DEVELOPMENT SDN BHD, BDB LAND SDN BHD AND BDB LAGENDA  
SDN BHD.**

1.	<p><b>INTRODUCTION</b></p> <p>Further to the announcement made on 30 October 2020 pertaining to the memorandum of understanding with Lagenda Properties Sdn Bhd, the Company wishes to announce that on 6 April 2021, BDB Land Sdn. Bhd. ("<b>BLSB</b>"), a wholly-owned subsidiary of the Company and LPB Development Sdn. Bhd ("<b>LDSB</b>") (collectively referred to as the "<b>Parties</b>" and each as a "<b>Party</b>") had entered into a Conditional Joint Venture cum Shareholders' Agreement ("<b>JVSA</b>") to incorporate a joint venture company namely, BDB Lagenda Sdn Bhd ("<b>BDBLSB</b>") and for BDBLSB to undertake an affordable housing development project on 5 parcels of lands all located at Bandar Amanjaya, Daerah Kuala Muda, Negeri Kedah with total gross area measuring approximately 229.99 acres ("<b>Development Lands</b>") (the "<b>Joint Venture</b>").</p>
2.	<p><b>INFORMATION OF BLSB</b></p> <p>BLSB, a private limited company incorporated in Malaysia under the Companies Act 1965 and deemed registered under the Companies Act 2016, with its registered address at Level 9, Menara BDB, 88 Lebuhraya Darulaman, Alor Star, 05100 Alor Setar, Kedah, is a wholly-owned subsidiary of Bina Darulaman Berhad ("<b>BDB</b>") which is currently listed on the Main Market of Bursa Malaysia Securities Berhad and principally involved in property development.</p>
3.	<p><b>INFORMATION OF LDSB</b></p> <p>LDSB, a private limited company incorporated in Malaysia under the Companies Act 1965 and deemed registered under Companies Act 2016, with its business address at Level 4, No. 131, Persiaran PM 2/1, Pusat Bandar Seri Manjung, Seksyen 2, 32040 Seri Manjung, Perak Darul Ridzuan, is a wholly-owned subsidiary of Lagenda Properties Berhad (formerly known as D.B.E. Gurney Resources Berhad) which is listed on the Main Market of Bursa Malaysia Securities Berhad.</p>
4.	<p>The salient terms of the Agreement are as follows-</p> <p><b>PURPOSE OF JOINT VENTURE</b></p> <p>BLSB and LDSB are desirous to jointly develop, construct and complete an affordable housing development projects on the Development Lands which shall consist of predominantly single storey terrace houses save and except for part of PT 48856, which will consist of commercial development to be built thereon through separate phases.</p> <p><b>CONDITION PRECEDENT</b></p> <p>Conditions to be fulfilled-</p> <ul style="list-style-type: none"> <li>(a) the approvals from BLSB and LDSB board of directors and where applicable, the approvals from their respective holding companies including their ultimate shareholders in general meetings for their respective participation in BDBLSB and the Project in accordance with the terms and conditions of the JVSA;</li> <li>(b) the approval from BDBLSB board of directors having been obtained to enter into the JVSA, the Development Rights Agreement and the transactions contemplated in the JVSA and the Development Rights Agreement; and</li> <li>(c) the execution and delivery of a <b>Development Rights Agreement for Phase 1</b> by BDBLSB, BLSB and BDB.</li> </ul>

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5	<p><b>Shareholding Structure</b></p> <p>The Parties' shareholdings in BDBLSB shall be in the agreed proportions which are as follows:</p> <table><tr><th>No</th><th>Shareholders</th><th>Percentage Of Shareholdings</th></tr><tr><td>1.</td><td>LDSB</td><td>50%</td></tr><tr><td>2.</td><td>BLSB</td><td>50%</td></tr><tr><td colspan="2">TOTAL</td><td>100%</td></tr></table>	No	Shareholders	Percentage Of Shareholdings	1.	LDSB	50%	2.	BLSB	50%	TOTAL		100%
No	Shareholders	Percentage Of Shareholdings											
1.	LDSB	50%											
2.	BLSB	50%											
TOTAL		100%											
6	<p><b>RATIONALE OF THE JOINT VENTURE</b></p> <p>The rationale and prospect for the Joint Venture are as follows:</p> <p>(a) The joint venture would be a strategic opportunity combining parties' expertise and strength in developing affordable housing expansion plans in line with state and national effort in providing affordable homes to M40 and B40.</p> <p>(b) The Development Lands are just 10 minutes away from Sungai Petani city centre and strategically located within a mature residential development area with surrounding development such as Taman Aman Suria, Ambangan Heights, and Bandar Laguna Merbok. It is also within the vicinity of Amanjaya Mall, Cinta Sayang Golf Resort, Hospital Sultan Abdul Halim and easily accessible from North–South Expressway; and</p> <p>(c) The Joint Venture shall contribute positively to the Company's future earnings and strengthen its financial position moving forward</p>												
7	<p><b>FINANCIAL EFFECT OF JOINT VENTURE</b></p> <p>The execution of the Agreement is not expected to have any material effect on the earnings, net assets and gearing of BDB for the current financial year ending 31 December 2021. Nonetheless, BDB expects a positive contribution to its earnings in the future should the collaboration be finalized and successfully commercialised. The execution of the Agreement does not affect the issued and paid-up share capital and the substantial shareholders' shareholdings of BDB.</p>												
8	<p><b>DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS</b></p> <p>None of the Directors, major shareholders and/or person connected with a Director or a major shareholder of the Company, have any interest, direct or indirect, in the Joint Venture.</p>												
9	<p><b>APPROVALS REQUIRED</b></p> <p>The execution of the Agreement is not subject to the approval of the shareholders of the Company or any relevant authorities.</p>												
10	<p><b>DOCUMENTS AVAILABLE FOR INSPECTION</b></p> <p>The Agreement is available for inspection at the Registered Office located at Level 9, Menara BDB, 88 Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman during normal working hours from Sunday to Thursday except for public holidays.</p>												

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	This announcement is dated 6 April 2021.
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