

Reply to the Queries from Bursa Malaysia Securities Berhad dated 9 August 2021 ("Bursa Queries") pertaining to the Strategic Collaboration and Joint Development between BDB Land Sdn Bhd (BLSB) and Aman Setia Development Sdn Bhd (ASDSB).

We refer to the announcement dated 6 August 2021 ("**Announcement**") and to Bursa Queries above. Unless otherwise stated herein, all capitalized terms shall be as defined and used in the Announcement, the Joint Venture cum Shareholders' Agreement dated 6 August 2021 ("**JVA**") and Share Sale Agreement dated 6 August 2021 ("**SSA**").

We wish to announce the following additional information as required by Bursa Securities pursuant to Bursa Queries.

1. Name of the directors and substantial shareholders of ASDSB together with their shareholdings

As at the date of the Announcement, the directors of ASDSB are as follows:

1. Mr Ooi Inn Kee
2. Mr Tan Chong Ming

As at the date of the Announcement, the Shareholders of ASDSB are as follows:

No.	Shareholder(s)	Equity
1.	Aman Setia Resources Sdn Bhd	60%
2.	ABHNMZ Holdings Sdn Bhd	10%
3.	Tan Chong Ming Holdings Sdn Bhd	10%
4.	Ong Boon Lee	10%
5.	Ooi Inn Kee Holdings Sdn Bhd	5%
6.	Goh Pook Boon	5%
	Total	100%

2. Roles/responsibility and contribution by BLSB and ASDSB in BSSB

In accordance with Clause 5.1 and 5.2 of the JVA, the roles and obligations of BLSB and ASDSB in BSSB are as follows:

5.1 Obligations of BDBL

- (a) obtain its board of directors and/or shareholders' approval (including the approval of the shareholders of BDBL's holding company if required by law or the listing requirements of Bursa Malaysia Securities Berhad) for the disposal of Shares in the SPV;
- (b) in its best endeavour, assist the SPV to submit and obtain a valid KM for the JV Land from the Appropriate Authorities, provided that the costs and expenses of such submission shall be borne by the SPV;
- (c) procure the SPV to take all necessary steps to ensure that JV Land is free from any Encumbrances throughout the term of this Agreement; and

- (d) to sign, execute and deliver any resolution, instrument or documentation as may be required by laws to give full effect to the relevant actions envisaged under this Agreement, and where necessary, to procure its nominees or representatives in the SPV to also sign, execute and deliver such resolution, instrument or documentation.

5.2 Obligations of ASDSB

ASDSB shall at its own costs and expenses:-

- (a) obtain its board of directors and/or shareholders' approval (if applicable) for the acquisition of Shares in the SPV;
- (b) submit and obtain a valid KM for the JV Land from the Appropriate Authorities, provided that the costs and expenses of such submission shall be borne by the SPV;
- (c) obtain the subdivided title deed(s) in respect of the JV Land (if applicable). For avoidance of doubt, the SPV shall bear the premium cost for the conversion of land use and the SPV shall prepare and submit the application for surrender and re-alienation to the Appropriate Authorities, and bear any other costs and expenses relating to the application of surrender and re-alienation pursuant to this clause; and
- (d) take all necessary steps to ensure that the JV Land is free from any Encumbrances throughout the term of this Agreement.
- (e) obtain its board of directors and/or shareholders' approval (if applicable) for the acquisition of Shares in the SPV;
- (f) submit and obtain a valid KM for the JV Land from the Appropriate Authorities, provided that the costs and expenses of such submission shall be borne by the SPV;
- (g) obtain the subdivided title deed(s) in respect of the JV Land (if applicable). For avoidance of doubt, the SPV shall bear the premium cost for the conversion of land use and the SPV shall prepare and submit the application for surrender and re-alienation to the Appropriate Authorities, and bear any other costs and expenses relating to the application of surrender and re-alienation pursuant to this clause; and
- (h) take all necessary steps to ensure that the JV Land is free from any Encumbrances throughout the term of this Agreement.

In accordance with Clause 8.1 of the JVA, the contributions by ASDSB shall be as follows:

- (a) invest in and fund the SPV for the Project; and
- (b) contribute the working capital and development costs on its own, by way of Additional Funding.

In the JVA, the reference to BLSB is BDBL i.e. BDB Land Sdn Bhd.

3. Relevant information on BSSB as prescribed under Part B, Appendix 10A of the Main Market Listing Requirements.

BDB Setia Sdn Bhd (BSSB) is a private limited company incorporated on 19th April 2021 in Malaysia under the Companies Act 2016, with its registered office at Aras 9, Menara BDB, 88, Lebuhraya Darulaman, 05100 Alor Setar, Kedah. BSSB is a wholly-owned company of BLSB. BSSB's nature of business are buying, selling, renting and operating of self-owned or leasing of the real estate including undertaking any property development. The paid-up capital of BSSB at the date of this announcement is RM2.00.

4. Relevant information on the Land as prescribed under Part C, Appendix 10A of the Main Market Listing Requirements.

An agriculture JV Land bearing title no. **GRN 32165, Lot 3127, Mukim Sungai Petani, Daerah of Kuala Muda, Negeri Kedah Darul Aman** measuring approximately **41.9357 hectares**. The JV Land is currently registered with BLSB and will be transferred from BLSB to BSSB as a special purpose vehicle for this project, which the transfer of title is now in progress pending the approval from Kedah Estate Land Board ("**ELB Approval**").

The ELB Approval is expected to be obtained by BLSB by September 2021. The JV Land is free from all encumbrances and a vacant land which the land use will be converted to the building. The JV Land is a freehold land and is not subject to any restriction-in interest.

5. Further elaboration on the statement "The equity structure in the SPV will be progressively passed to ASDSB in stages subject to the established provisions and full entitlements to BLSB under the agreements entered into between SPV, BLSB and ASDSB"

The shares in the SPV i.e. BSSB will be transferred to ASDSB progressively in accordance with the SSA executed by BLSB, ASDSB and BSSB.

It is expected that the transfer of shares will be completed by 31 December 2021 or such other period as may mutually agree in writing by the Parties. Upon completion of the SSA, the equity structure in BSSB shall be as follow pursuant to Clause 2.3 of the SSA:-

No.	Shareholders	Percentage of Shareholdings
1.	ASDSB	70%
2.	BLSB	30%

This announcement is dated 11 August 2021.