

Type : Announcement
Subject : Memorandum of Understanding
Announcement : Memorandum of Understanding between Bina Darulaman Berhad (“BDB”) and Universiti Utara Malaysia (“UUM”)

1. INTRODUCTION

The Board of Directors of Bina Darulaman Berhad (“BDB”) wishes to announce that BDB had on 28 September 2022 entered a Memorandum of Understanding with Universiti Utara Malaysia (“UUM”) (collectively referred to as “Parties” and individually as “Party”).

2. INFORMATION OF BDB

Bina Darulaman Berhad [Registration No.199501003751 (332945-X)] is a public listed company incorporated in Malaysia and has its registered address at Level 9, Menara BDB, 88, Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman. Bina Darulaman Berhad (BDB) is an investment holding company where its subsidiaries are the leading name in Kedah for township development, construction, road works, quarry, golf, and leisure.

3. INFORMATION OF UUM

Universiti Utara Malaysia (“UUM”) is a management university established on 16 February 1984 under the Universiti Utara Malaysia 1984 Order and College University Act, 1971 having its registered address at 06010 UUM Sintok, Kedah Darul Aman.

OBJECTIVE

4.

The objective of the MOU is for both parties will explore opportunities for any cooperation that can be formed as a result of further discussions and opportunities to work together.

4. SALIENT TERMS OF MOU

The MOU is the basic framework for both parties to explore and evaluate the capabilities and/or possibilities of success of any future joint venture program.

5. RATIONALE OF MOU

The rationale of the MOU is to pave the way for further discussions and negotiations between the Parties before signing any definitive agreement to effectuate the deals.

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6. FINANCIAL EFFECTS OF THE MOU

The execution of the MOU 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 2022. Nonetheless, BDB expects a positive contribution to its earnings in the future should the collaboration be finalised and successfully commercialised.

The execution of the MOU does not affect the issued and paid-up share capital and the substantial shareholders’ of BDB.

7. DIRECTORS’ AND MAJOR SHAREHOLDERS’ INTEREST

None of the Directors, Substantial Shareholders of the Company, and persons connected to them has any interest, direct and/or indirect, in the MOU.

8. APPROVAL REQUIRED

The execution of the MoU is not subject to the approval of the shareholders of the Company or any relevant authorities.

9. STATEMENT BY DIRECTORS

The Board of Directors, having taken into consideration all aspects of the MOU, is of the opinion that the MOU is in the best interest of BDB Group.

10. DOCUMENTS AVAILABLE FOR INSPECTION

The MOU 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.

This announcement is dated 28 September 2022.