



TYPE : GENERAL ANNOUNCEMENT  
ANNOUNCEMENT : **SHARE SALE AGREEMENT BETWEEN:**

**GEMI PUNCAK SDN BHD**  
**[200301016496 (618916-D)]-THE VENDOR**

**AND**

**GEMI PUNCAK QUARRY SDN BHD**  
**[200101025475 (561233-P)]- THE VENDOR**

**AND**

**BDB INFRA SDN BHD**  
**[197301002843 (16289-A)] – THE PURCHASER**

<b>1. INTRODUCTION</b>	
	<p>BINA DARULAMAN BERHAD wishes to announce that its subsidiary company BDB Infra Sdn Bhd (“BDB Infra”) [Registration No: 197301002843 (16289-A)], (referred to as “the Purchaser”) had entered into a Share Sale Agreement (“the Agreement”) (Respectively) between representatives from Gemi Puncak Sdn Bhd [200301016496 (618916-D)] and Gemi Puncak Quarry Sdn Bhd [200101025475 (561233-P)], hereafter referred to as “the Vendors”, for the purchase of shares in the Company at the Purchase Price of Ringgit Malaysia : Three Million and Five Hundred Thousand (RM3,500,000) and Ringgit Malaysia : Nine Million and Five Hundred Thousand (RM9,500,000) respectively.</p>
<b>2. INFORMATION ON BDB INFRA SDN BHD (“BDB INFRA”)</b>	
	<p>BDB INFRA SDN BHD [Registration No: 197301002843 (16289-A)] is a wholly owned subsidiary of Bina Darulaman Berhad incorporated in Malaysia under the Companies Act 2016 having its registered address at Aras 9, Menara BDB, 88, Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman with its business address at No. 127 &amp; 128, Taman Tunku Hosna, Jalan Tanjung Bendahara, 05300, Alor Setar, Kedah.</p>
<b>3. INFORMATION ON THE AGREEMENT / SALIENT TERMS</b>	
	<p><b>3.1 Gemi Puncak Sdn Bhd (“GP”)</b></p> <p><b>3.1.1 Sale and Purchase of the Sale Shares</b></p> <p>3.1.1.1 The Vendor hereby agree to sell and the Purchaser agrees to purchase the Sale Shares and the entire issued capital of the</p>

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Company free from any liens, pledges, charges and other encumbrances whatsoever and together with all rights and advantages attaching thereto or accruing thereon together with the Included Asset subject however to the exclusion of the Excluded Asset and the Current Liabilities at the Purchase Price, namely Ringgit Malaysia Three Million And Five Hundred Thousand (RM3,500,000.00) Only.

3.1.1.2 As the Vendors and the Purchaser agree that the Excluded Assets and the Current Liabilities are not included in the sale and purchase of the Sale Shares, the Vendors and the Purchaser shall make such accounting arrangement or reimbursements as may be necessary or to be advised by the accountant for the Company so that the Current liabilities can be fully paid off within 10 working days from the Completion Date by the Vendors and the Excluded Asset can be excluded from the sale and purchase of the Sale Shares.

3.1.1.3 The parties hereto mutually agree that the said Share is purchased jointly with the said GPQ Shares. The parties hereto shall complete the share purchase agreements of both the said shares and the GPQ Shares simultaneously. In the event that the sale of GPQ Shares is aborted or terminated due to any reason whatsoever, the sale of the said shares shall automatically be aborted or terminated.

3.1.1.4 Upon the execution of this agreement, the Purchaser shall apply to the relevant authority for a declaration to deem the Purchaser as “a Malay” under Section 19 of the Kedah Reservations Enactment No. 63 (hereinafter referred to as “the said Declaration”).

**3.1.2 Conditions Precedent**

3.1.2.1 It is hereby expressly agreed between the parties hereto that the sale and purchase of the Sale Shares under this Agreement is subject to and conditional upon :-

- (i) the Purchaser being satisfied with the result of the due diligence audit conducted by the Purchaser’s auditor/accountant/solicitors on the Company’s account and affairs; and

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- (ii) a letter of approval to be obtained by the Vendor from the relevant authority to extend the lease tenure of the said Land for a period of thirty (30) years and where applicable the Purchaser shall observe, fulfil and complete all conditions, documentation, and pay all fees, charges, premium, levy or payments within the duration as stipulated by the relevant authority (or any extension thereof as granted by the authority) as may be necessary and required to obtain the same.

**3.2 Gemi Puncak Quarry (“GPQ”)**

**3.2.1 Sales and Purchase of the Sales Shares**

- 3.2.1.1 The Vendors hereby agree to sell and the Purchaser agrees to purchase the Sale Shares and the entire issued capital of the Company free from any liens, pledges, charges and other encumbrances whatsoever and together with all rights and advantages attaching thereto or accruing thereon together with the Included Asset subject however to the exclusion of the Excluded Asset and the Current Liabilities at the Purchase Price, namely Ringgit Malaysia Nine Million And Five Hundred Thousand (RM9,500,000.00) Only.
- 3.2.1.2 As the Vendors and the Purchaser agree that the Excluded Asset and the Current Liabilities are not included in the sale and purchase of the Sale Shares, the Vendors and the Purchaser shall make such accounting arrangement or reimbursements as may be necessary or to be advised by the accountant for the Company so that the Current liabilities can be paid off within Ten (10) working days from the Completion Date and the Excluded Asset can be excluded from the sale and purchase of the Sale Shares.
- 3.2.1.3 The parties hereto mutually agree that the trade receivable when collected after the Completion Date shall be forwarded by the Purchaser/Company to the Vendor. For the avoidance of doubts, as the trade receivables are part of the Excluded Asset, the net proceeds of trade receivables shall belong to the Vendors absolutely.

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	<p>3.2.1.4 On or before the Completion Date, the Vendor shall make know to the Purchaser of the volume/ amount of the available unsold stock which shall be jointly surveyed by both parties and quantified to the agreement of both parties, comprising of granite and other stones of the Company ( hereinafter referred to as “the said Stocks”), the Purchaser shall on or before the Completion Date purchase the said Stocks at a price equivalent to the prevailing market price less Fifty Percentum (50%), the total selling price of the said Stocks is payable simultaneous with the payment of the balance purchase price of the said Shares. For the avoidance of doubts, as the said Stocks are part of the Excluded Asset, the proceeds of sale of the said Stocks shall belong to the Vendor absolutely.</p> <p>3.2.1.5 The parties hereto mutually agree that the said Share is purchased jointly with the said GP Shares. The parties hereto shall complete the share purchase agreements of both the said shares and the GP Shares simultaneously. In the event that the sale of GP Shares is aborted or terminated due to any reason whatsoever, the sale of the said shares shall automatically be aborted or terminated.</p> <p><b>3.2.2 Conditions Precedent</b></p> <p>3.2.2.1 the Vendors settling the Current Liabilities;</p> <p>3.2.2.2 the Vendors removing the Excluded Asset from the Company in the manner hereinafter stipulated; and</p> <p>3.2.2.3 the Vendors and the Purchaser carry out and comply with inter alia the obligations.</p>
<b>4.</b>	<b>RATIONALE OF THE SSA</b>
	This acquisition is part of business growth’s strategies.
<b>5.</b>	<b>FINANCIAL EFFECT</b>
	<b>5.1 Share capital and shareholdings of the substantial shareholders</b>

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	<p>The Proposed Acquisition will not have any material effect on the issued share capital of the Company and substantial shareholders' shareholdings.</p> <p><b>5.2 Net Assets ("NA") and NA per share</b></p> <p>The Proposed Acquisition is expected to increase the NA and NA per share of BDB Group for the financial year ending 31 December 2023.</p> <p><b>5.3 Earnings and earnings per share</b></p> <p>The Proposed Acquisition is expected to increase BDB Group earnings per share for the financial year ending 31 December 2023.</p> <p><b>5.4 Gearing</b></p> <p>The Proposed Acquisition does not have any material effect on the gearing of BDB Group for the financial year ending 31 December 2023.</p>
<b>6.</b>	<b>APPROVAL REQUIRED</b>
	<p>The execution of the Agreement is not subject to the approval of the shareholders of the Company.</p>
<b>7.</b>	<b>STATEMENT BY THE DIRECTORS</b>
	<p>None of the Directors or substantial shareholders of BDB or persons connected with them has any interest, whether direct or indirect in the Project.</p>
<b>8.</b>	<b>INSPECTION OF DOCUMENT</b>
	<p>The said Share Sales Agreements may be inspected at the Registered Office at Level 9, Menara BDB, 88 Lebuhraya Darulaman, 05100, Alor Setar, Kedah.</p>

This announcement is dated 29 March 2023.