

PLYTEC HOLDING BERHAD (“PLYTEC” OR THE “COMPANY”)

LETTER OF AWARD FROM SETIAKON BUILDERS SDN. BHD.

1. INTRODUCTION

The Board of Directors of PLYTEC (“**Board**”) is pleased to announce that its wholly-owned subsidiary, PLYTEC Formwork System Industries Sdn. Bhd. (“**PFWSI**”), had on 18 June 2024 accepted the Letter of Award (“**LOA**”) from Setiakon Builders Sdn. Bhd. (“**SBSB**”) in respect of the design, supply, delivery, fabrication, installation, and rental of temporary works equipment of the proposed three (3) blocks serviced apartment comprising 1,546 units for the total estimated contract sum of RM26.3 million (“**Contract**”).

2. SALIENT TERMS OF THE CONTRACT

The salient terms of the Contract are as follows:-

Provision of products and related services

The scope of works provided by PFWSI encompass the following engineering design and equipment supply -

- i) Supply and installation of Aluminium Formwork;
- ii) Rental of Self Climbing Perimeter Platform;
- iii) Supply of Deck Formwork System; and
- iv) Supply of Heavy Shoring Solution.

Contract period

The Contract period for the entire project is twenty-seven (27) months commencing from June 2024 and shall be completed in August 2026.

3. INFORMATION ON PFWSI

PFWSI is a private limited company incorporated in Malaysia under the Companies Act 1965 and having its business address at No. 19, Jalan Meranti Permai 3, Meranti Permai Industrial Park, Batu 15, Jalan Puchong, 47100 Puchong, Selangor Darul Ehsan. PFWSI is a wholly-owned subsidiary of the Company. PFWSI is principally involved in the trading and rental of temporary formworks equipment and safety protection equipment and related transportation services. PFWSI is also involved in the provision of engineering services.

4. INFORMATION ON SBSB

SBSB is a private limited company incorporated in Malaysia under the Companies Act 1965 and having its business address at No. 13, Jalan Cempaka SD 12/1, Bandar Sri Damansara, 52200 Kuala Lumpur, Wilayah Persekutuan. SBSB is principally involved in high-rise building construction as the main contractor.

5. FINANCIAL EFFECTS

Barring any unforeseen circumstances, the Contract is expected to contribute positively towards the future earnings of PLYTEC for the duration of the Contract and will not have any effect on the share capital and substantial shareholders' shareholdings of PLYTEC.

6. RISK FACTORS

There are no foreseeable significant risks other than operational risks associated with the Contract during the Contract period, which PLYTEC would take appropriate measures to minimise.

7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

None of the Directors or major shareholders of PLYTEC or its subsidiaries and persons connected to them have any interest, whether direct or indirect in the Contract.

8. STATEMENT BY DIRECTORS

The Board of Directors is of the opinion that the Contract is in the best interest of the Group.

This announcement is dated 18 June 2024.