

**ACCEPTANCE OF LETTER OF AWARD FOR EXTERNAL WORKS OUTSIDE
SITE BOUNDARY WORKS, PILING WORKS, AND MAIN BUILDING WORKS
AMOUNTING TO RM313,700,000.00 FROM FYT LAND (KK) SDN BHD**

1. INTRODUCTION

The Board of Directors (“Board”) of Binastra Corporation Berhad (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that its wholly owned subsidiary, Binastra Builders Sdn Bhd has on 19 June 2024 accepted a letter of award for External Works Outside Site Boundary Works, Piling Works, and Main Building Works from FYT Land (KK) Sdn Bhd in respect of a Proposed Phase 1 To Lot 1 Tower A : 373 Units of 34-Storey Apartments and Tower B : 389 Units of 30-Storey Apartments with 7-Storey Car Park Podium on Cl.015110326, 015105745, 015105727, 015105736 and 015105709 Off Mile 3 Jalan Tuaran, Jalan Fung Ye Ting, Kota Kinabalu, Sabah (With Subsidiary Title To Be Applied For) (hereinafter referred to as “Contract”).

The total contract value for the Contract is Ringgit Malaysia Three Hundred Thirteen Million Seven Hundred Thousand Only (RM313,700,000.00).

The Contract shall take possession on 19 June 2024 and to be completed on 31 July 2027.

2. DESCRIPTION OF THE CONTRACT

The Contract covers the External Works Outside Site Boundary Works, Piling Works, and Main Building Works in respect of a Proposed Phase 1 To Lot 1 Tower A : 373 Units of 34-Storey Apartments and Tower B : 389 Units of 30-Storey Apartments with 7-Storey Car Park Podium on Cl.015110326, 015105745, 015105727, 015105736 and 015105709 Off Mile 3 Jalan Tuaran, Jalan Fung Ye Ting, Kota Kinabalu, Sabah (With Subsidiary Title To Be Applied For).

3. RATIONALE

The Contract is expected to provide additional income stream for the Group over the next four (4) financial years.

4. FINANCIAL EFFECTS

The Contract will have no effect on the issued share capital of the Company but it is expected to contribute positively to the earnings and net assets per share of the Group for the financial years ending 31 January 2025 to 2028.

5. INTEREST OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND CONNECTED PERSON

None of the directors, major shareholders and/or persons connected with any such director or major shareholder as defined in the Bursa Malaysia Securities Berhad Main Market Listing Requirements has any interest, direct or indirect, in the Contract.

6. STATEMENT BY DIRECTORS

The Directors of the Company are of the opinion that the acceptance of the Contract is in the best interest of the Company.

This announcement is dated 19 June 2024.