

**ACCEPTANCE OF LETTER OF AWARD FOR DEMOLITION AND MAIN
BUILDING WORKS AMOUNTING TO RM160,000,000.00 FROM DYNAMICZ 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 2 August 2024 accepted a letter of award for Demolition And Main Building Works from Dynamicz Sdn Bhd in respect of a Proposed Development containing 4 Floors of Offices (560 Units) on the 3rd to 5th Floors, 1 Floor of Facilities on the 5A Floor, Service Area on Basement Levels 1 and 2, and Lifts with Lift Lobbies from the Ground Floor to the 3rd Floor (Zone 1) on Lot 86342 and Lot PT 44017, Jalan Damansara, Damansara Perdana, Mukim Sungai Buloh, Daerah Petaling, Selangor Darul Ehsan (hereinafter referred to as “Contract”).

The total contract value for the Contract is Ringgit Malaysia One Hundred Sixty Million Only (RM160,000,000.00).

The Contract shall take possession on 2 August 2024 and to be completed on 30 July 2026.

2. DESCRIPTION OF THE CONTRACT

The Contract covers the Demolition And Main Building Works in respect of a Proposed Development containing 4 Floors of Offices (560 Units) on the 3rd to 5th Floors, 1 Floor of Facilities on the 5A Floor, Service Area on Basement Levels 1 and 2, and Lifts with Lift Lobbies from the Ground Floor to the 3rd Floor (Zone 1) on Lot 86342 and Lot PT 44017, Jalan Damansara, Damansara Perdana, Mukim Sungai Buloh, Daerah Petaling, Selangor Darul Ehsan.

3. RATIONALE

The Contract is expected to provide additional income stream for the Group over the next three (3) 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 2027.

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 2 August 2024.