

**ACCEPTANCE OF LETTER OF AWARD FOR CONSTRUCTION AND  
COMPLETION OF EARTHWORKS, PILING, PILE CAPS, MAIN BUILDING  
WORKS AND INFRASTRUCTURE WORKS AMOUNTING TO  
RM235,480,000.00 FROM MIGHTYPROP SDN BHD**

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**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 September 2024 accepted a letter of award for Construction and Completion of Earthworks, Piling, Pile Caps, Main Building Works and Infrastructure Works from Mightyprop Sdn Bhd in respect of a proposed development on Plot 4 comprising 1 block of serviced apartment building containing 39 storey serviced apartments (662 units) with 1 floor of "Sky Garden" park facilities on the rooftop and facilities on Level 1 above the 4-level podium parking which includes 2 units of business spaces, 2 underground levels and 3 levels of basement as well as 8 units of business spaces and 1 unit of 11KV substation main switch station on Lot PT 51994 (HSD 324978), No. 7, Jalan PJU 8/8B, Sentral Damansara, PJU 8, Petaling Jaya, Mukim Sungai Buloh, Petaling District, Selangor Darul Ehsan (hereinafter referred to as “Contract”).

The total contract value for the Contract is Ringgit Malaysia Two Hundred Thirty Five Million Four Hundred Eighty Thousand Only (RM235,480,000.00).

The Contract shall complete within forty (40) months from the date of commencement which will be notified in due course by Architect’s Instruction.

**2. DESCRIPTION OF THE CONTRACT**

The Contract covers the Construction and Completion of Earthworks, Piling, Pile Caps, Main Building Works and Infrastructure Works in respect of a proposed development on Plot 4 comprising 1 block of serviced apartment building containing 39 storey serviced apartments (662 units) with 1 floor of "Sky Garden" park facilities on the rooftop and facilities on Level 1 above the 4-level podium parking which includes 2 units of business spaces, 2 underground levels and 3 levels of basement as well as 8 units of business spaces and 1 unit of 11KV substation main switch station.

### **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 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 September 2024.