

**ACCEPTANCE OF LETTER OF AWARD FOR MAIN BUILDING WORKS  
AMOUNTING TO RM283,332,788.67 FROM KAISAR MAXIM 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 5 September 2024 accepted a letter of award for Main Building Works from Kaisar Maxim Sdn Bhd in respect of a proposed development of 3 blocks of apartments (624 units) on Lot 481970 (Phase 1), formerly known as Lot PT 9419, Mukim Kuala Lumpur, Wilayah Persekutuan of Kuala Lumpur (hereinafter referred to as “**Contract**”).

The total contract value for the Contract is Ringgit Malaysia Two Hundred And Eighty Three Million Three Hundred And Thirty Two Thousand Seven Hundred And Eighty Eight And Sen Sixty Seven Only (RM283,332,788.67).

The Contract shall commence on 17 September 2024 and to be completed within thirty two (32) months from the commencement date.

**2. DESCRIPTION OF THE CONTRACT**

The Contract covers the Main Building Works in respect of a proposed development comprising 3 blocks of apartments (624 units) with 31 floors, including 4 podium levels and 5 basement levels for parking, along with 1 TNB (Tenaga Nasional Berhad) unit, Block A - 208 units, Block B - 208 units and 1 developer's apartment unit on the rooftop level, Block C - 208 units on Lot 481970 (Phase 1), formerly known as Lot PT 9419, Mukim Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

**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 shareholder and/or persons connected with any such director or major shareholder as defined in 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 5 September 2024.