

ACCEPTANCE OF LETTER OF AWARD FOR DESIGN, CONSTRUCTION, COMPLETION, TESTING AND COMMISSION, MAINTENANCE AND GUARANTEE (TURNKEY) FOR FOUNDATION WORKS, SUB-STRUCTURE WORKS, MAIN BUILDING WORKS AND INFRASTRUCTURE WORKS AMOUNTING TO RM574,400,000.00 FROM EXSIM JALIL LINK 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 9 September 2024 accepted a letter of award for Design, Construction, Completion, Testing and Commission, Maintenance and Guarantee (Turnkey) for Foundation Works, Sub-Structure Works, Main Building Works and Infrastructure Works from Exsim Jalil Link Sdn Bhd (“EJL”) in respect of a proposed development of data centre (Data Centre) on Lot PT 50272, Jalan Jalil Perkasa 1, Mukim Petaling, Daerah Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur (hereinafter referred to as “Contract”).

The total contract value for the Contract is Ringgit Malaysia Five Hundred Seventy Four Million Four Hundred Thousand Only (RM574,400,000.00).

The Contract shall commence on 1 October 2024 and to be completed within sixteen (16) months from the commencement date.

2. DESCRIPTION OF THE CONTRACT

The Contract covers the Design, Construction, Completion, Testing and Commission, Maintenance and Guarantee (Turnkey) for Foundation Works, Sub-Structure Works, Main Building Works and Infrastructure Works in respect of a proposed development of data centre (Data Centre) which includes:

- a. 1 block of 5-storey Data Center building
- b. Office space on ground floor to 2nd floor
- c. 1 unit of guardhouse
- d. 1 unit of refuse room
- e. 1 unit of TNB (Tenaga Nasional Berhad) electrical substation

on Lot PT 50272, Jalan Jalil Perkasa 1, Mukim Petaling, Daerah Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

3. RATIONALE

The Contract is expected to provide additional income stream for the Group over the next two (2) 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 and 2026.

5. INTEREST OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND CONNECTED PERSON

The Company's Executive Director and substantial shareholder, Mr Lee Seng Yong who holds 12.98% ordinary shares of the Company also holding 5% ordinary shares in ETL via his interest in TRE Towers Holding Sdn Bhd. Mr Lee Seng Yong is not a director of ETL and therefore the Contract is not regarded as a related party transaction pursuant to Paragraph 10.08 (11) (i) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").

Except as disclosed above, 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 9 September 2024.