

BURSA ANNOUNCEMENT

Type : Announcement
Subject : Memorandum of Understanding
Announcement : Memorandum of Understanding between Mutiara Perlis Sdn Bhd (“MPSB”) and Bina Darulaman Berhad (“BDB”).

1. INTRODUCTION

Bina Darulaman Berhad (“BDB”) wishes to announce that on 20 February 2025, BDB signed a Memorandum of Understanding (“MOU”) with Mutiara Perlis Sdn Bhd (“MPSB”) to establish a basis of cooperation and collaboration between the Parties.

2. INFORMATION OF BDB

Bina Darulaman Berhad (Registration No. 199501003751 (332945-X)) is a public listed company incorporated in Malaysia and has its registered address at Aras 9, Menara BDB, 88, Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman. BDB is an investment holding company where its subsidiaries are the leading name in Kedah for township development, construction, road works, quarry, golf, and leisure.

3. INFORMATION OF MPSB

Mutiara Perlis Sdn Bhd (Registration No. 201701029127/ 1243296-A), a company incorporated in Malaysia having its registered office at Level 10, Premier Suite, Menara 1MK, Kompleks One Mont Kiara, No. 1 Jalan Kiara, 50480 Mont Kiara, Kuala Lumpur, Malaysia, is a private limited company involved in the business of developing the Perlis Maritime Corridor and Perlis Inland Port.

4. OBJECTIVE

This collaboration aims to explore ongoing and/or future project development including but not limited to Perlis Sanglang Port, development of related facilities within Perlis Maritime Corridor, potential development in the Northern Region (Perlis, Pulau Pinang, Perak and Kedah) with the possibility of covering other states.

5. SALIENT UNDERSTANDINGS OF MOU

The MOU is the basic framework for both parties to explore and evaluate the capabilities and/or possibilities of success of any future joint venture program.

This collaboration will explore other potential opportunities for BDB Group to pursue.

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6. RATIONALE OF MOU

This MOU is entered into in expressing the intention and will of the parties to review and/or open the space for cooperation and act as a framework before the definitive agreement is finalized by the parties.

7. FINANCIAL EFFECTS OF THE MOU

This MOU will not give rise to any financial obligation by one Party to the other. Each Party will bear its own cost and expenses in relation to this MOU.

8. STATEMENT BY DIRECTORS

The Board of Directors, having taken into consideration all aspects of the MOU, is of the opinion that the MOU is in the best interest of BDB Group.

This announcement is dated 20 February 2025.