

BINASTRA CORPORATION BERHAD

[Company Registration No.: 200301027648 (630068-T)]

ACCEPTANCE OF TWO LETTERS OF AWARD FROM EXSIM KEBUN TEH SDN BHD FOR MAIN BUILDING AND EXTERNAL WORKS TOTALING RM458,500,000.00

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 15 April 2025 accepted two letters of award for Main Building and External Works from Exsim Kebun Teh Sdn Bhd in respect of a development of 1 block of 43-storey serviced apartment (848 units) (“**Plot 1**”) and 1 block of 41-storey serviced apartment (735 units) (“**Plot 2**”) on part of PTB 22842, Jalan Kebun Teh, Bandar Johor Bahru, Daerah Johor Bahru, Johor Darul Ta’zim (collectively referred to as the “**Contracts**”).

The total contract value for the Contracts is Ringgit Malaysia Four Hundred Fifty-Eight Million Five Hundred Thousand Only (RM458,500,000.00).

2. DESCRIPTION OF THE CONTRACTS

	Plot 1	Plot 2
Details of the proposed development	Development of 1 block of 43-storey serviced apartment (848 units) comprising: I. 33-storey serviced apartment (848 units) II. 10-storey podium containing: a) 9 levels of parking (level 1 to level 9) b) 1 level of shops (5 units) and related facilities (ground floor) with 1 level of parking (semi-basement level)	Development of 1 block of 41-storey serviced apartment (735 units) comprising: I. 31-storey serviced apartment (735 units) II. 10-storey podium containing: a) 9 levels of parking (level 1 to level 9) b) 1 level of shops (5 units), 1 unit of Main Distribution Substation and related facilities (ground floor) with 1 level of parking (semi-basement level)
Contract Value	RM243,605,349.00	RM214,894,651.00
Date of Commencement	29 April 2025	To be confirmed
Completion date	28 September 2028	Forty-One (41) months from Date of Commencement

3. RATIONALE

The Contracts are expected to provide additional income stream for the Group over the next four (4) financial years.

4. FINANCIAL EFFECTS

The Contracts 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 year ending 31 January 2026 to 2029.

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 Contracts.

6. STATEMENT BY DIRECTORS

The Directors of the Company are of the opinion that the acceptance of the Contracts is in the best interest of the Company.

This announcement is dated 15 April 2025.