

SCANWOLF CORPORATION BERHAD ("SCB" OR "THE COMPANY")

ACCEPTANCE OF LETTER OF AWARD FROM ASIANMAX CORPORATION SDN. BHD. TO SCANWOLF BUILDERS SDN. BHD. (FORMERLY KNOWN AS SCANWOLF DEVELOPMENT SDN. BHD.), A WHOLLY-OWNED INDIRECT SUBSIDIARY OF THE COMPANY

1. INTRODUCTION

The Board of Directors ("**the Board**") of the Company wishes to announce that Scanwolf Builders Sdn. Bhd. (*formerly known as Scanwolf Development Sdn. Bhd.*) ("**Scanwolf Builders**" or "**Sub-Contractor**"), a wholly-owned indirect subsidiary of the Company, has on 22 April 2025 accepted the letter of award ("**LOA**" or "**Contract**") dated 21 April 2025 from Asianmax Corporation Sdn. Bhd. ("**Asianmax**") or ("**Main Contractor**") for the Relocation of Water Supply for the project known as "*Projek Menaik Taraf Jalan Perindustrian Rawang (FT3209), Dalam Daerah Gombak, Selangor Darul Ehsan*" ("**Award**").

2. SALIENT TERMS OF THE AWARD

The salient terms of the Award are as follows: -

Contract Sum

Fixed Contract Sum of RM16,626,490.00 (Ringgit Malaysia: Sixteen Million Six Hundred Twenty-Six Thousand Four Hundred Ninety Only), inclusive of any indirect tax which include but not limited to Sales and Service Tax (SST), if applicable, at the prevailing tax rate in accordance with the Sales Tax Act 2018 and Service Tax Act 2018.

Scope of Work

The scope of works shall be Relocation of Water Supply in accordance with the Technical Specifications, Contract/Construction Drawings and other provisions as described in the Main Contract documents.

Contract Period

The Sub-Contract Work shall commence on 22 April 2025 and complete on 31 July 2025.

3. RISK FACTORS

The risk factors affecting the Award include, amongst others, execution risks such as availability of skilled manpower and materials, changes in prices of materials, and regulatory conditions. Nevertheless, Scanwolf Builders will undertake all the necessary efforts to mitigate the various risk factors identified.

4. FINANCIAL EFFECTS

The Award will have no effect on the share capital and shareholding structure of the Company. The Award, however, is expected to contribute positively to the earnings and net assets per share of the Company for the financial year ending 30 June 2025.

5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of the Directors, major shareholders of the Company and/or persons connected to them have any interest, direct or indirect, in the Award.

This announcement is dated 22 April 2025