

BINASTRA CORPORATION BERHAD

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

ACCEPTANCE OF THREE (3) LETTERS OF AWARD FOR ENGINEERING, PROCUREMENT, CONSTRUCTION AND COMMISSIONING (“EPCC”) FOR THE DEVELOPMENT OF LARGE SCALE SOLAR PLANT (LSS5) TOTALING OF RM171,719,551.00 FROM MAYA JAYA 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 indirect 51.00%-owned subsidiary, Binastra Atlantic Sdn Bhd has on 15 December 2025 accepted three (3) letters of award all dated 15 December 2025 for Engineering, Procurement, Construction and Commissioning (“**EPCC**”) for The Development of Large Scale Solar Plant (LSS5) from Maya Jaya Sdn Bhd (“**MJSB**”) located across two sites, one in Daerah Kuala Langat, Selangor and two in Daerah Kuala Muda, Kedah (collectively, hereinafter referred to as “**Contracts**”).

The total value of the Contracts is Ringgit Malaysia One Hundred Seventy One Million Seven Hundred Nineteen Thousand Five Hundred Fifty One Only (RM171,719,551.00).

The Contracts shall commence on 15 December 2025 and expected to achieve commercial operation on 26 June 2027.

2. DESCRIPTION OF THE CONTRACTS

The Contracts details are as follow:

Project	Description of works	Location	Contract value (RM)
MJ1	Developing 29.99MWac Solar Facility, 33kV SPP Interconnection Facility (SPPIF), 1 x 33kV Switchgear Extension at PMU 132kV Banting (TNBIF) and Underground Cable from SPPIF to TNBIF	Lot 18632, Mukim Batu, Daerah Kuala Langat, Selangor Darul Ehsan	93,265,618.00
MJ2	Developing 10.00MWac Solar Facility, 33kV SPP Interconnection Facility (SPPIF), 1 x 33kV Switchgear Extension at PMU 132kV Aman Jaya (TNBIF) and Underground Cable from SPPIF to TNBIF	Lot 36029, Lot 36031, dan Lot 36033, Mukim Sungai Lalang, Daerah Kuala Muda, Kedah Darul Aman	28,544,386.00
MJ3	Developing 16.55MWac Solar Facility, 33kV SPP Interconnection Facility (SPPIF), 1 x 33kV Switchgear Extension at PMU 132kV Taman Intan (TNBIF) and Underground Cable from SPPIF to TNBIF	Lot 36034 dan Lot 3452, Mukim Sungai Lalang, Daerah Kuala Muda, Kedah Darul Aman	49,909,547.00

3. INFORMATION ON MJSB

MJSB is a private limited company incorporated under the laws of Malaysia and having its registered address at No. 10-1, Jalan BK5A/3B, Bandar Kinara, 47100 Puchong, Selangor. MJSB is owned by Waz Jaya Builders Sdn Bhd (51.00%), Maya Arena Sdn Bhd (“MASB”) (44.00%) and Binastra Construction (M) Sdn Bhd (“BCSB”) (5.00%).

The nature of business of MJSB is the operation of generation facilities that produce electric energy and the installation of non-electric solar energy collectors.

4. RATIONALE

The Contracts are expected to provide additional income stream for the Group for the financial years ending 31 January 2027 and 2028.

5. 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 years ending 31 January 2027 and 2028.

6. INTEREST OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND CONNECTED PERSON

The Contracts are regarded as a recurrent related party transaction of a revenue or trading nature (“RRPT”) pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”) of which mandate to enter into such RRPT was obtained from its shareholders at the 22nd Annual General Meeting of the Company held on 3 July 2025.

Datuk Tan Kak Seng (“DTKS”) is the Company’s Managing Director and a Major Shareholder by virtue of his direct interests (11.09%) in the Company and his indirect interests (41.18%) held via JT Conglomerate Sdn Bhd, in which he also serves as a director.

As stated in Section 3, MASB and BCSB hold 44.00% and 5.00% equity interest in MJSB respectively. MASB is a wholly owned subsidiary of BCSB, a company jointly owned by DTKS (64.69%), Tan Nge (“TN”), father of DTKS (32.32%) and Liu Soh Yon (“LSY”), mother of DTKS (2.99%). DTKS, TN and LSY are directors of BCSB, MASB and MJSB.

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 Contracts.

7. STATEMENT BY DIRECTORS

The Directors of the Company, saved for the interested Director, DTKS, are of the opinion that the acceptance of the Contracts is in the best interest of the Company.

This announcement is dated 15 December 2025.