

BINASTRA CORPORATION BERHAD

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

ACCEPTANCE OF TWO LETTERS OF AWARD FROM EXSIM LUMBA KUDA SDN BHD FOR MAIN BUILDING AND INFRASTRUCTURE WORKS TOTALING RM1,180,848,017.34

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 16 January 2025 accepted two (2) letters of award dated 16 January 2025 for Main Building Works and Infrastructure Works from Exsim Lumba Kuda Sdn Bhd in respect of a development of 63-storey serviced apartment (4,525 units) on Lot 912 and Lot 913, Jalan Ah Siang, Bandar Johor Bahru, Daerah Johor Bahru, Johor Darul Ta’zim (collectively, hereinafter referred to as “**Contracts**”).

The total contract value for the Contracts is Ringgit Malaysia One Billion One Hundred Eighty Million Eight Hundred Forty-Eight Thousand Seventeen Ringgit and Thirty-Four Sen Only (RM 1,180,848,017.34) exclude the Service Tax for Construction Work Services.

2. DESCRIPTION OF THE CONTRACTS

The Contracts cover a development of 63-storey serviced apartment (4,525 units) comprising:

Phase 1 - 14-storey podium comprising:

- a) 1 level of facilities (semi-basement level 2)
- b) 1 level of parking with related facilities (semi-basement level 1)
- c) 1 level of shops (3 units) and parking with related facilities (ground floor)
- d) 1 level of shops (9 units) (level 1)
- e) 10 levels of parking with related facilities (levels 2-11)

Phase 2 - Tower A: 49-storey serviced apartment (908 units) including 1 level of recreational facilities

Phase 3 - Tower B: 46-storey serviced apartment (1,257 units) including 2 levels of recreational facilities

Phase 4 - Tower C: 46-storey serviced apartment (833 units) including 2 levels of recreational facilities

Phase 5 - Tower D: 46-storey serviced apartment (1,527 units) including 1 level of recreational facilities

on Lot 912 and Lot 913, Jalan Ah Siang, Bandar Johor Bahru, Daerah Johor Bahru, Johor Darul Ta’zim.

| | Package 2A | Package 2B |
|----------------------|---|--|
| Scope of work | Main Building Works (Phase 1, 2 & 3) | Main Building Works and Infrastructure Works (Phase 4 & 5) |
| Contract Value | RM553,355,256.24 | RM627,492,761.10 |
| Date of Commencement | To be notified in due course by Architect's Instruction | To be notified in due course by Architect's Instruction |
| Completion date | Thirty-Four (34) months from the Date of Commencement | Thirty-Four (34) months from the Date of Commencement |

3. RATIONALE

The Contracts are expected to provide an additional income stream for the Group for the financial year ending 31 January 2027 to 2029.

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 2027 to 2029.

5. INTEREST OF DIRECTORS, SUBSTANTIAL SHAREHOLDERS AND CONNECTED PERSON

None of the directors, major shareholders and/or persons connected with any such director or major shareholders 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 16 January 2026.