

BINASTRA CORPORATION BERHAD

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

ACCEPTANCE OF LETTER OF AWARD FROM MAXIM PELANGI SDN BHD FOR MAIN BUILDING WORKS AMOUNTING TO RM742,858,976.73

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 21 January 2026 accepted a letter of award dated 21 January 2026 for Main Building Works from Maxim Pelangi Sdn Bhd in respect of a development of 72-storey serviced apartment (2,743 units) on a stratified basis located on part of Lot 16996, Jalan Abiad 1, Mukim Plentong, Johor Darul Ta’zim (hereinafter referred to as “**Contract**”).

The total contract value for the Contract is Ringgit Malaysia Seven Hundred Forty-Two Million Eight Hundred Fifty-Eight Thousand Nine Hundred Seventy-Six and Sen Seventy-Three Only (RM742,858,976.73), inclusive of Contingencies Sum of RM20,000,000.00 but exclude 6% Service Tax on construction work services.

The Contract shall commence on 5 March 2026 and to be completed within thirty-eight (38) months from the commencement date.

2. DESCRIPTION OF THE CONTRACT

The Contract covers a development of 72-storey serviced apartment (2,743 units) on a stratified basis comprising:

- i.) Block A – 49-storey serviced apartment (858 units)
- ii.) Block B – 49-storey serviced apartment (858 units)
- iii.) Block C – 59-storey serviced apartment (1,027 units)
- iv.) Facilities floor at Level 14
- v.) 13-storey podium car park together with 3 levels of commercial space (56 units), guardhouse, and M&E (Mechanical & Electrical) room at the basement level located on part of Lot 16996, Jalan Abiad 1, Mukim Plentong, Johor Darul Ta’zim.

3. RATIONALE

The Contract is expected to provide an additional income stream for the Group for the financial year ending 31 January 2027 to 2030.

4. FINANCIAL EFFECTS

The Contract 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 2030.

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 Contract.

6. STATEMENT BY DIRECTORS

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

This announcement is dated 21 January 2026.