



Vestland Berhad 202101037563 (1437863-M)

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Pusat Komersil Vestland
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Selangor Darul Ehsan, Malaysia

PRESS RELEASE

Vestland Berhad’s wholly-owned subsidiary successfully bagged two Design & Build contracts, amounting to a total contract value of RM116.1 million

- *Two Design & Build contracts were awarded to Vestland Resources Sdn Bhd by Derrida (M) Sdn Bhd (contract value: RM53.0 million) and Sg. Besi Construction Sdn Bhd (contract value: RM63.1 million) respectively, with a total contract value of RM116.1 million.*
- *Total job wins for 2023 to-date amounted to RM783.7 million.*
- *Total outstanding order book value of approximately RM1.8 billion.*

Shah Alam, Thursday, 5th October 2023 – Vestland Berhad (“Vestland” or “the Group”) is pleased to announce that Vestland’s wholly-owned subsidiary, Vestland Resources Sdn Bhd has been awarded with two Design & Build contracts from Derrida (M) Sdn Bhd and Sg. Besi Construction Sdn Bhd respectively, amounting to a total contract value of RM116.1 million.

The contract from Derrida (M) Sdn Bhd relates to a Design & Build project for a school, quarters, hostel and related facilities located at Sabah, with contract value of RM53.0 million. Whereas the contract from Sg. Besi Construction Sdn Bhd relates to a Design & Build project for two-blocks of thirteen-storey apartment and related facilities located at Pulau Pinang, with a contract value of RM63.1 million.

In 2023 calendar year-to-date, Vestland has successfully bagged a total of RM783.7 million worth of contracts. Including the recent job wins, Vestland has a total outstanding order book value of approximately RM1.8 billion.

“We are delighted to share our success in securing two more Design & Build contracts, adding on to our remarkable milestone, pursuant to our listing on the ACE Market on 31st January 2023,” stated Group Managing Director, Datuk Liew Foo Heen. “Our adoption of Blue Ocean strategy of leveraging on our expertise in design and build have paid off, as evident in the consistent revenue contribution of 50-60% from design and build segment for the past quarters, providing a strong earnings visibility for the upcoming 3-4 years. Our team’s diligent effort in growing our Group is evident in our first ever contract win in Penang, expanding our presence geographically up to the Northern part of Peninsula Malaysia.”

End of press release

ABOUT VESTLAND BERHAD

Vestland Berhad is principally involved in the provision of construction services through its wholly-owned subsidiary, Vestland Resources Sdn. Bhd. (collectively, the “Group”) and is a growing Construction Industry Development Board (CIDB) Grade 7 contractor enabled by its design and build capabilities. The Group has an established track record of 12 years since the year 2011 as a building contractor in the construction industry, with experience and capabilities in the construction of a diverse range of residential and non-residential buildings for private and public sectors. Starting as a pure Build contractor, the Group has expanded its scope of work to become a Design-And-Build contractor in 2020, which resulted in the Group’s ability to garner higher margins. In 2021, the Group expanded its business to include Civil Engineering works.

For more information, please visit <https://vestland.com.my/>

Issued by: Envision Tech PLT on behalf of **Vestland Berhad**

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