



**Vestland Berhad** 202101037563 (1437863-M)

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## **PRESS RELEASE**

### **Vestland Berhad's wholly-owned subsidiary successfully bagged a RM93.0 million Design & Build contract, increasing the total job wins in 2023 to-date to RM667.6 million**

- *Total contract value of RM93.0 million awarded to Vestland Resources Sdn Bhd by Mercu Majuniaga Sdn Bhd.*
- *Total job wins of RM667.6 million in 2023 to-date.*
- *Total outstanding order book value of approximately RM1.7 billion*

**Shah Alam, Monday, 17<sup>th</sup> July 2023 – Vestland Berhad** (“Vestland” or “the Group”) is pleased to announce that Vestland’s wholly-owned subsidiary, Vestland Resources Sdn Bhd has been awarded a Design & Build contract from Mercu Majuniaga Sdn Bhd, a recurring customer of Vestland, worth RM93.0 million.

The contract relates to a Design & Build project for three blocks of fifteen-storey apartments and related facilities located at Kelab Golf Sultan Abdul Aziz Shah, Shah Alam, Selangor. The construction work shall be completed within 48 months from the commencement date.

In 2023 calendar year-to-date, Vestland has successfully bagged a total of RM667.6 million worth of contracts. Including the recent job win, Vestland has a total outstanding order book value of approximately RM1.7 billion.

“We are proud to announce the new contract awarded by Mercu Majuniaga Sdn Bhd which signifies their trust in us as a result of our consistent and high standards of quality,” stated Datuk Liew Foo Heen, Group Managing Director of Vestland. “The newly awarded contract further strengthens our outstanding order book to RM1.7 billion and adds on to our year-to-date successful job wins of RM667.6 million, providing a strong earnings visibility to the Group in the next 3-4 years to come. Vestland shall continue leveraging on its specialised Design & Build capabilities to establish higher benchmarks and further solidify our position in the industry.”

\*\*\*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

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of residential and non-residential buildings for private and public sectors. Started 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/>

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

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