

VESTLAND BERHAD (“VESTLAND” OR “THE COMPANY”)

- LETTER OF AWARD FROM EURO SAGA SDN BHD TO VESTLAND RESOURCES SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

1. INTRODUCTION

The Board of Directors of the Company (“**the Board**”) is pleased to announce that its wholly-owned subsidiary, Vestland Resources Sdn Bhd (“**VRSB**”), had on 8 August 2025 accepted a Letter of Award dated 8 August 2025 awarded by Euro Saga Sdn Bhd [Registration No. 199501027545 (356750-U)] (“**ESSB**”) to undertake the construction and completion of building works, mechanical services, electrical services and additional works for Kelantan Palace located at Lot PT 246, Seksyen 17, Bandar Kota Bahru, Kelantan (Lembah Sireh) (“**Kelantan Palace**”) (“**Sub-Contract**”) for a contract sum of RM56,377,079.85.

2. INFORMATION ON ESSB

ESSB was incorporated in Malaysia as a private company limited by shares having its address at 19-13 Menara K1, Lorong 3/137C, Off Jalan Klang Lama, 58000 Kuala Lumpur.

The nature of the business of ESSB is principally involved in civil and building construction activities.

3. SALIENT TERMS OF THE SUB-CONTRACT

3.1 Scope of work

The scope of works to be carried out under the Sub-Contract comprise the construction and completion of building works, mechanical services, electrical services and additional works (“**Sub-Contract Works**”) for Kelantan Palace.

3.2 Sub-Contract Works period

Completion of the Sub-Contract Works shall be on 7 August 2027 i.e. twenty-four (24) months from the commencement date on 8 August 2025.

4. FINANCIAL EFFECTS

The Sub-Contract will have no effect on the issued share capital and substantial shareholders’ shareholdings of the Company as there is no issuance of new ordinary shares in the Company.

The Sub-Contract is expected to contribute positively towards the earnings and net assets of the Company and its subsidiary (“**Vestland Group**”) for the duration of the Sub-Contract assuming no material delay in the timing as stated in Section 3.2 above.

5. RISK FACTORS

The Sub-Contract is in the ordinary course of business for VRSB. VRSB does not foresee any exceptional risks other than the normal operational risks associated with the Sub-Contract.

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6. INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of the Directors and/or major shareholders of the Company, or persons connected with them have any interest, whether direct or indirect in the Sub-Contract.

7. STATEMENT BY THE BOARD OF DIRECTORS

The Board, after having considered all aspects of the Sub-Contract, is of the opinion that the Sub-Contract is in the best interest of Vestland Group.

This announcement is dated 8 August 2025.