

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

- LETTER OF AWARD FROM MERCU MAJUNIAGA 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 16 January 2026 accepted a Letter of Award dated 16 January 2026 awarded by Mercu Majuniaga Sdn Bhd [Registration No. 201301041234 (1071057-D)] (“**MMSB**”) to undertake the construction and completion of main building works for 108 units three (3)-storey semi-detached industrial factories, 48 units single (1)-storey terrace industrial factories, one (1) block of six (6)-storey workers’ hostel and related facilities located at Lot 11204, Mukim Pekan Kajang, Daerah Hulu Langat, Selangor Darul Ehsan (“**Contract**”) for a contract sum of RM312,000,000.00.

2. INFORMATION ON MMSB

MMSB was incorporated in Malaysia as a private company limited by shares having its address at Level 17, Subplace Boulevard, Pusat Komersil Vestland, No. 6, Jalan Juruanalisis U1/35, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan.

The nature of the business of MMSB is principally involved in building construction activities.

3. SALIENT TERMS OF THE CONTRACT

3.1 Scope of work

The scope of works to be carried out under the Contract comprises the design, approval, construction, completion, testing and commissioning of the main building works (“**Contract Works**”) for the Contract.

3.2 Contract Works period

Completion of the Contract Works shall be twenty-four (24) months from the commencement date, which will be notified by MMSB at a later date.

4. FINANCIAL EFFECTS

The 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 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 Contract assuming no material delay in the timing as stated in Section 3.2 above.

5. RISK FACTORS

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

7. STATEMENT BY THE BOARD OF DIRECTORS

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

This announcement is dated 16 January 2026.