

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

- LETTER OF AWARD FROM SG. BESI CONSTRUCTION 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 Sg. Besi Construction Sdn Bhd [Registration No. 199701001852 (417348-W)] (“**SBCSB**”) to undertake the superstructure (structural), external works, and mechanical and electrical works for one (1) block of sixty-nine (69)-storey Small Office Home Office (“**SOHO**”), one (1) block of seventy-eight (78)-storey Small Office Versatile Office (“**SOVO**”) and related facilities located at Lot 124, Lot 125, Lot 126, Lot 127 and Lot 128, Seksyen 44, Jalan Ampang, Kuala Lumpur (“**Contract**”) for a contract sum of RM290,000,000.00.

2. INFORMATION ON SBCSB

SBCSB 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 SBCSB is principally involved in building construction and property developer 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 superstructure (structural), external works, and mechanical and electrical works (“**Contract Works**”) for the Contract.

3.2 Contract Works period

Completion of the Contract Works shall be on 9 June 2029, with the commencement date on 16 January 2026.

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.