VESTLAND BERHAD ("VLB" OR "COMPANY")

PROPOSED PRIVATE PLACEMENT OF UP TO 94,430,870 NEW ORDINARY SHARES IN THE COMPANY ("SHARES" OR "VLB SHARES"), REPRESENTING UP TO 10.0% OF THE TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES) OF VLB ("PROPOSED PRIVATE PLACEMENT")

This announcement is dated 11 August 2026.

We refer to the Company's announcement dated 4 August 2026 in relation to the Proposed Private Placement ("**First Announcement**"). Unless otherwise stated, all defined terms in this announcement shall carry the same meanings as defined in the First Announcement.

On behalf of the Board, AmInvestment Bank wishes to announce the following additional information in relation to the Proposed Private Placement:

1. UTILISATION OF PROCEEDS

(a) Further information on the Group's existing projects for which the proceeds from the Proposed Private Placement are intended to be utilised is set out as follows:

Location	Type/Description of project	Role	Stage of completion as at 15 July 2026	Estimated allocation of proceeds
			%	RM'000
Mukim Pekan Kajang, Daerah Hulu Langat, Selangor	Design and build of three (3)-storey semi-detached industrial factories, single (1)-storey terrace industrial factories, workers' hostel and related facilities	Subcontractor	18.51	3,000
Jalan Ampang, Kuala Lumpur	Design and build of superstructure (structural), external works, and mechanical and electrical works for one block of 69-storey Small Office Home Office, one block of 78-storey Small Office Versatile Office and related facilities	Subcontractor	11.45	20,000
Jalan Pavillion, Kuala Lumpur	Design and build of piling and substructure works for 1 block of 75-storey service apartment and related facilities	Subcontractor	0.00	9,000
Mukim Bukit Raja, Klang, Selangor	Design and build of superstructure works for 1 block of 9-storey stratified factory and related facilities	Subcontractor	0.00	3,650

The working capital requirements for the above projects include payment to suppliers, subcontractors, service providers (for rental of machinery and equipment), staff related costs, general overheads and other administrative expenses. The allocation of funding for the above projects will be determined over the progress of the projects based on their status and the estimated costs required then. In the event of, amongst others, any termination or delays in the above-mentioned projects, or if the tendered contracts are not successfully secured, the surplus will be adjusted and re-allocated to other existing or future construction projects.

While the formal commencement date for the Mukim Bukit Raja project has yet to be determined, the Group expects the project to commence by the third quarter of 2026. Accordingly, the allocation is intended to ensure that sufficient funds are readily available for initial mobilisation and preliminary costs upon commencement of the project.

(b) In respect of the tendered contracts of the Group, the Group anticipates a success rate of approximately 20% to 50%, based on the Group's assessment of the tenders, taking into consideration the Group's existing relationship and track record, relevant experience in similar projects, technical capabilities and available resources, competitiveness of the tender submissions, as well as the current stage of evaluation and ongoing communications with the potential clients. Nevertheless, the estimate is indicative only, as the award of each tender is subject to the respective clients' evaluation and final decision.

Although the contracts have yet to be secured, the Group has allocated a portion of the proceeds from the Proposed Private Placement to tendered projects to ensure the availability of funding to support the mobilisation and initial execution of projects that may be secured from its current tender pipeline. Newly secured projects generally require higher upfront funding during the initial stage, including mobilisation, preliminary works, insurance, levy, bond, procurement of materials, engagement of subcontractors, and other project start-up costs, before corresponding progress billings and collections are received.

2. RATIONALE AND JUSTIFICATION FOR THE PROPOSED PRIVATE PLACEMENT

As at the latest financial period ended 31 March 2026, the Group has unaudited cash and bank balances of RM103.8 million of which RM83.2 million has been pledged to licensed banks and are not available for operational use. The Proposed Private Placement is therefore undertaken to strengthen the Group's liquidity and provide additional working capital for existing projects and to support the mobilisation and preliminary costs of newly secured and future projects.

3. INDUSTRY OVERVIEW AND PROSPECTS

The existing projects of the Group are progressing based on its scheduled timeline and the Group does not expect any material delays in the execution of these projects based on their current status and progress.