VESTLAND BERHAD ("VESTLAND" OR "THE COMPANY")

- LETTER OF AWARD FROM JOHNSON FLUID ENGINEERING SDN BHD TO VESTLAND INFRA 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 Infra Sdn Bhd ("**VISB**"), had on 7 September 2026 accepted a Letter of Award dated 7 September 2026 awarded by Johnson Fluid Engineering Sdn Bhd [Registration No. 199101018017 (228328-K)] ("**JFESB**") to undertake the construction and completion of dual-function wall and associated works (Package 1) along Sungai Golok, Kelantan Darul Naim ("**Contract**") for a contract sum of RM263,728,538.94.

2. INFORMATION ON JFESB

JFESB was incorporated in Malaysia as a private company limited by shares having its address at 15-05, Menara K1, Lorong 3/137C, Off Jalan Klang Lama, 58000 Kuala Lumpur.

The principal activities of JFESB consist of (1) the design and build of civil infrastructure and building works; (2) the design, supply, fabrication, installation, testing and commissioning of fluid control engineering systems and equipment, as well as the provision of related after-sales services; and (3) the supply, fabrication, installation, testing and commissioning of electrical engineering system, wiring and equipment.

3. SALIENT TERMS OF THE CONTRACT

3.1 Scope of work

The scope of works to be carried out under the Contract comprises the structural works for the dual-function sheet pile wall and bridge works ("**Contract Works**").

3.2 Contract Works period

Completion of the Contract Works shall be on 14 April 2028, with the commencement date on 21 September 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 subsidiaries ("**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 VISB and VISB does not foresee any exceptional risks other than the normal operational risks associated with the Contract.

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 the Vestland Group.

This announcement is dated 7 September 2026.