GDB HOLDINGS BERHAD ("GDB" OR "THE COMPANY")

ACCEPTANCE OF TWO (2) LETTERS OF ACCEPTANCE FROM BINA MUHIBBAH PERMAJAYA CONSTRUCTION SDN. BHD. BY GDB INFRA SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY

1. INTRODUCTION

The Board of Directors of GDB ("**Board**" or "**the Company**") wishes to announce that GDB Infra Sdn. Bhd. ("GDBISB"), a wholly-owned subsidiary of the Company had on 29 January 2026 accepted two (2) Letters of Acceptance from Bina Muhibbah Permajaya Construction Sdn. Bhd. ("Bina Muhibbah"), appointing GDBISB as the Contractor for two (2) contracts as follows:

(a) for the road development works across the Simunjan and Samarahan districts, for a contract sum of RM54.4 million only (the "**Contract 1**"); and

(b) for a new single carriageway road, along with earthworks, drainage, and ground improvement across the Kuching and Samarahan Divisions, for a contract sum of RM67.0 million only (the "**Contract 2**").

(collectively, the "Works Contracts")

2. INFORMATION OF BINA MUHIBBAH

Bina Muhibbah is a private limited company incorporated in Malaysia, principally engaged in property development.

3. INFORMATION ON THE WORKS CONTRACTS

- **Contract 1**

  The Contract shall be for a period of Thirty-Two (32) months commencing from 29 January 2026 and is scheduled to be completed by 28 September 2028.

- **Contract 2**

  The Contract shall be for a period of Seventeen and half (17.5) months commencing from 28 January 2026 and is scheduled to be completed by 12 July 2027.

4. RISK FACTORS

There are no foreseeable significant risks other than operational risk associated with the Works Contracts during the respective contract durations.

5. FINANCIAL EFFECTS

Barring any unforeseen circumstances, the Works Contracts are expected to contribute positively towards the future earnings of GDB for the duration of the Works Contracts and will not have any effect on the share capital and substantial shareholders' shareholdings of GDB.

6. INTEREST OF DIRECTORS' AND/OR MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM

None of the Directors and/or major shareholders of GDB and/or persons connected with them, have any interest, direct or indirect, in the Works Contracts.

7. DIRECTORS' STATEMENT

The Board, after due consideration, is of the opinion that the Works Contracts are in the best interest of the Group. The Works Contracts being entered into are in the ordinary course of business and are not subject to the approval of shareholders.

This announcement is dated 30 January 2026.