

## KERJAYA PROSPEK GROUP BERHAD

Company Registration No.: 198401010054 (122592-U)

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### ACCEPTANCE OF LETTER OF AWARD AMOUNTING TO RINGGIT MALAYSIA FIVE HUNDRED TWO MILLION TWO HUNDRED AND SEVENTY THOUSAND (RM502,270,000.00) FROM TANJUNG PINANG DEVELOPMENT SDN. BHD. IN RESPECT OF THE RECLAMATION & DREDGING WORKS FOR SERI TANJUNG PINANG (PHASE 2B & 2C) DEVELOPMENT (STP2) PENANG

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#### 1. INTRODUCTION

The Board of Directors of Kerjaya Prospek Group Berhad (the “**Company**” or “**KPGB**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Future Rock Sdn. Bhd. (“**FRSB**”) has on 23 February 2026 received and accepted a letter of award dated 23 February 2026 from Tanjung Pinang Development Sdn. Bhd. (“**TPD**”), for execution and completion of reclamation & dredging works for Seri Tanjung Pinang (Phase 2B and 2C) Development (STP2) Penang for a fixed lump sum contract price of Ringgit Malaysia Five Hundred Two Million Two Hundred and Seventy Thousand Only (RM502,270,000.00) (“**Contract**”).

TPD is an indirect subsidiary company of Eastern & Oriental Berhad (“**E&O**”), a company which certain Directors and major shareholders of the Company have direct and indirect interests.

#### 2. DESCRIPTION OF THE CONTRACT

The Contract covers the execution and completion of reclamation & dredging works for Seri Tanjung Pinang (Phase 2B & 2C) Development (STP2) Penang situated at Tanjung Tokong, Pulau Pinang.

The Contract shall commence on 11 March 2026 and to be completed on or before 31 March 2029.

#### 3. RATIONALE

The acceptance of the Contract is in the ordinary course of business of FRSB and is undertaken on an arm’s length basis, based on normal commercial terms which are not more favourable than those generally available to the public.

In addition, the Contract is expected to provide an additional stream of revenue for the Group over the next three (3) years.

#### 4. FINANCIAL EFFECTS

The Contract will further increase and enhance the existing order book of the Group.

The Contract will have no effect on the issued share capital of the Company but it is expected to contribute positively to the earnings and net assets per share of the Group for the financial years ending 2026 to 2029.

## 5. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND CONNECTED PERSONS

The Contract is regarded as Recurrent Related Party Transactions of a Revenue or Trading Nature (“**RRPT**”) pursuant to Bursa Malaysia Securities Berhad Main Market Listing Requirements of which mandate to enter into such RRPT had been obtained from its shareholders at the Annual General Meeting of the Company held on 11 June 2025.

Dato’ Seri Tee Eng Ho (“**Dato’ Seri TEH**”), the Non-Independent Non-Executive Chairman of KPGB is an Executive Chairman of E&O and also major shareholders of KPGB and E&O by virtue of his deemed interest in KPGB and E&O via companies which Dato’ Seri TEH, Datin Seri Toh Siew Chuon (“**Datin Seri Toh**”), his spouse and Dato’ Tee Eng Seng (“**Dato’ TES**”), his brother, have direct and deemed interest.

Datin Seri Toh and Dato’ TES are both Executive Directors of KPGB and also major shareholders of KPGB and E&O by virtue of their deemed interests in KPGB and E&O via companies which both of them and Dato’ Seri TEH have direct and deemed interest.

Dato’ TES is also an Executive Director of E&O. Mr. Tee Eng Tiong, the Chief Executive Officer of KPGB is a brother of Dato’ Seri TEH and Dato’ TES.

The deemed interests of Dato’ Seri TEH, Datin Seri Toh and Dato’ TES in E&O are via their direct and/or deemed interest, collectively representing 100% ownership in Amazing Parade Sdn. Bhd., Javawana Sdn. Bhd., Kerjaya Prospek Development (M) Sdn. Bhd. and Paramount Spring Sdn. Bhd.

Save for the foregoing, none of the other directors and/or major shareholders of the Company or persons connected to them have any interest, direct or indirect, in the Contract.

This announcement is dated 23 February 2026.