1. INTRODUCTION

The Board of Directors of Meta Bright Group Berhad ("**MBGB**") wishes to announce that Expogaya Sdn. Bhd. [Registration No. 200201008130 (575793-A)], a 70%-owned subsidiary of MBGB, had on 3 March 2026, via its wholly-owned subsidiary, Jesselton Concrete Sdn. Bhd. [Registration No. 201001025013 (0908913-V)] ("**Supplier**"), entered into a contract ("**Contract**") with China Communications Construction Company (M) Sdn. Bhd. ("**Customer**") ("**CCCCM**") [Registration No. 201201022921 (1007413-M)] for the supply of ready-mixed concrete for a construction project known as the ESTEEL Ore Terminal Project in Sabah, Malaysia ("**Project**").

The Supplier and the Customer shall collectively referred to herein as "**Parties**" and each as a "**Party**".

2. BACKGROUND INFORMATION OF THE CUSTOMER

The Customer, is a company incorporated in Malaysia with its registered address at Level 11, CCCC Tower, Corporate Tower 8, Pavilion Damansara Heights, No. 3, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur, Malaysia. CCCCM was incorporated in June 2012 and is a wholly-owned subsidiary of China Communications Construction Co., Ltd. ("**CCCC**"), a global leader in integrated infrastructure services. CCCC is principally engaged in the investment, construction and operation of transportation infrastructure, equipment manufacturing, real estate development and urban comprehensive development.

CCCC is listed on the Hong Kong and Shanghai stock exchanges and is recognised as one of the leading global infrastructure companies. In 2020, CCCC ranked No. 78 on the Fortune Global 500 and among the top three companies in Engineering News-Record's Top 250 International Contractors. CCCC is recognised as the world's largest port design and construction company.

Leveraging the resources and scale of the CCCC Group, CCCCM develops the local market and undertakes investment, construction, and operation of transportation infrastructure and large-scale development projects in Malaysia.

(Source: https://www.cccc.com.my)

3. BACKGROUND INFORMATION OF THE SUPPLIER

The Supplier is a company incorporated in Malaysia with its address at Lot 18-02, Block C, HS Commercial Centre, Jalan Penampang, Penampang, 89500 Kota Kinabalu, Sabah. The Supplier is principally engaged in the manufacturing and supply of ready-mixed concrete.

4. SALIENT TERMS OF THE CONTRACT

4.1. Scope of Supply and Duration

4.1.1. Under the Contract, the Supplier agrees to supply, and the Customer agrees to purchase, ready-mixed concrete of various grades for the Project, with a provisional contract value of Ringgit Malaysia Fifteen Million Five Hundred Twelve Thousand One Hundred only (RM15,512,100.00), subject to final settlement based on the actual volume of materials supplied. The Customer is not obligated to purchase the full provisional quantity, and the actual quantity delivered may be less than the contract quantity based on site requirements.

4.1.2. Delivery of concrete shall be made to the Project site within the Customer's construction area, in accordance with the supply schedule issued by the Customer.

4.1.3. The Contract takes effect from the date of execution and shall remain valid until terminated in accordance with the terms of the Contract.

4.2. Price and Payment Terms

4.2.1. Pricing shall be as set out in the Contract based on concrete specifications and grade. The contract price shall remain unchanged for a period of six (6) months from the date of the Contract's effectiveness. Thereafter, any price adjustments shall be subject to mutual negotiation between the Parties.

4.2.2. If delivery is required after 21:00, an additional night overtime fee of RM 250 per hour shall be charged.

4.2.3. If any truck delivers less than 4.5m^3 of concrete, empty space charges shall apply in accordance with the schedule set out in the Contract.

4.2.4. The Customer shall pay 100% of each order amount upfront. This payment obligation is conditional upon the Customer first receiving payment from the end-user of the goods. The Supplier acknowledges that the payment schedule shall only apply after the Customer has received such payment.

4.2.5. In the event of delayed payment by the Customer, both Parties shall negotiate in good faith for an extension. The Supplier shall not suspend supply without providing the Customer with reasonable prior written notice. Any unauthorized suspension by the Supplier shall render the Supplier liable for all losses incurred by the Customer.

4.2.6. Final settlement shall be based on the actual quantities of ready-mixed concrete delivered and accepted by the Customer prior to termination or completion.

4.3. Delivery Terms

4.3.1. Delivery of concrete shall be made to the designated site within the Customer's construction area at the ESTEEL Ore Terminal Project, Sabah, Malaysia, in accordance with the supply schedule issued by the Customer.

4.3.2. The Supplier shall be responsible for delivering the goods to the site, delivered duty paid (“**DDP**”), with the Supplier bearing all freight costs, transportation risks, and strictly complying with traffic safety laws and regulations. The Supplier shall also be responsible for on-site unloading.

4.3.3. Due to the Customer's construction requirements, the Supplier shall be prepared to make deliveries at night or provide 24-hour delivery service as requested. The Customer will negotiate the delivery plan with the Supplier in advance, and the Supplier shall promptly arrange sufficient personnel and vehicles to supply the concrete to meet the Customer's needs.

4.3.4. The Supplier shall perform regular maintenance on its batching plant equipment to ensure at least one mixing station remains operational and capable of supplying the concrete required by the Customer.

4.3.5. During the validity of this Contract, the Customer's demand for ready-mixed concrete shall be given priority over the Supplier's other customers. The Supplier agrees to prioritize the production and supply of concrete to the Customer to meet the Customer's requirements.

4.4. Quality and Liabilities

4.4.1. If the goods fail to meet specifications or fail testing, the Customer may reject the goods or demand replacement at the Supplier's expense. The Supplier shall bear all costs (including return shipping) and liabilities for economic losses, project delays, or other direct and indirect damages arising from such defects.

4.4.2. If the Supplier's liquidated damages are insufficient to cover the Customer's actual direct and indirect losses, the Supplier shall compensate the balance. The Supplier acknowledges that liability is not capped at the contract value.

4.4.3. The Customer shall have the right to terminate this Contract, in whole or in part, at any time for convenience by giving written notice to the Supplier. Upon such termination, the Customer shall only be liable to pay for the ready-mixed concrete actually delivered, accepted, and used prior to the effective date of termination. The Supplier shall not be entitled to claim any compensation, liquidated damages, loss of profits, or any other damages in respect of the undelivered portion of the Contract.

4.5. <u>Dispute Resolution</u>

4.5.1. All disputes arising from the performance of the Contract or relating to the Contract shall be settled through friendly consultation between the Parties.

4.5.2. If consultation fails, either Party has the right to commence legal proceedings in accordance with the laws of Malaysia.

4.5.3. Any dispute shall be submitted to the Malaysian courts for resolution.

5. <u>RISK FACTORS</u>

There is no material risk factors foreseeable at this juncture except for general risks such as fluctuations in raw material prices, delivery challenges, and site access risks. However, with Jesselton Concrete Sdn. Bhd.'s extensive experience and operational infrastructure across Sabah, it places the company in a strong position to mitigate such risks effectively.

6. <u>FINANCIAL EFFECTS OF THE CONTRACT</u>

The Contract, provisional valued at approximately RM15,512,100.00, is expected to contribute positively towards the Group's future earnings for the duration of the Contract.

7. DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the directors and/or major shareholders of MBGB or person connected to them has any interest, direct or indirect, in the Contract.

The Contract will not have any effect on the share capital and substantial shareholders' shareholding of MBGB.

8. APPROVALS REQUIRED

The execution of the Contract is not subject to the approval of the shareholders of MBGB or any relevant authorities.

9. STATEMENT BY DIRECTORS

The Board of Directors, having taken into consideration all aspects of the Contract, is of the opinion that the execution and/or the acceptance of the Contract is in the best interest of MBGB.

This announcement is dated 4 March 2026.