

49TH ANNUAL GENERAL MEETING

10:00 A.M. | Thursday | 4 December 2025

OUR REPLY TO QUESTIONS RECEIVED FROM SHAREHOLDERS AT THE AGM



Question 1: [From VEIVEN GOON]

Technology Pillar and Revenue Streams

How does the Technology pillar generate revenue, specifically regarding collaborations like Google Cloud? Additionally, for Renewable Energy (“RE”), will recurring revenue eventually become the Company's primary income source?

Our Response

Revenue from the technology pillar can come from multiple streams:

1. Cloud Services:
As a Google Cloud partner, we sell cloud services and software solutions to our clients.
2. Value-Add Offering for “Hard Infrastructure”:
We can offer value-adding “soft infrastructure” i.e. digital solutions” for our traditional “hard infrastructure” projects. Examples include IoT water monitoring solutions for non-revenue water, etc for our water supply projects.
3. Sovereign Cloud:
We offer sovereign Google Distributed Cloud services for Government agencies which handle data classified as “top secret” and for high-security workflows for financial institutions.

On RE, income is generated through EPC (Engineering, Procurement, and Construction) margins, co-investment for long-term returns, and Operations & Maintenance (“O&M”) services. While we plan to grow this progressively, it will take several years to become a material part of our total earnings given the relative size of our earnings today.

Question 2: [From ONG HOCK SOON]

Flood Mitigation and ESG

Gamuda involved in flood mitigation as part of its ESG compliance?

Our Response

We have a heightened awareness of climate risk and incorporate flood-return period assessments into all projects. We are exploring unsolicited proposals for mitigation projects in East Malaysia. Furthermore, our townships are designed as "sponge cities" with wetlands and central parks, making them effectively flood-proof.

Our SMART Tunnel remains a global benchmark for such infrastructure.

Question 3: [From LEW TUCK WAI]
Silicon Island and Property Markets

Regarding Silicon Island, how soon can this reclaimed land be sold and will all be sold off by the Company?

Also, why is the unsold inventory proportion higher in Malaysia compared to overseas markets like Vietnam?

Our Response

For Silicon Island, land can generally be sold once it is above the water level. We are already seeing high interest from Singapore and China and plan to engage in Joint Ventures (JVs) for industrial park components.

The Vietnam market is currently very strong because the demand-to-supply ratio is high—Vietnam has three times Malaysia's population but only half the housing supply.

In Malaysia, we are shifting focus to "bread and butter" products (landed properties under RM1 million) to increase absorption rates. Luxury inventory moves slower because buyers typically wait for project completion to view the actual units.

Question 4: [From CHARLES LIN]

Can we save the RM8,000 spent on newspaper advertisements, as few people read them?

Also, can the Annual Report be simplified to save costs?

Our Response

Advertising the Notice of AGM in the newspaper is a regulatory requirement, not an optional expense. While we strive to balance costs, we must ensure information is accessible to all stakeholders and meets reputable corporate standards. The Integrated Report contains specific information required by regulators and is essential for informing shareholders of business operations.



© 2025 GAMUDA BERHAD 197601003632 (29579-T)

All rights reserved. No part of this document may be reproduced, stored in a retrieval system or transmitted in any form or by any means (electronic, mechanical, photocopying, recording or otherwise) without the permission of the copyright owner.