

Committing^{TO} Radical Change

Annual Report 2021



45th AGM

Annual General Meeting:

45th Annual General Meeting
of Gamuda Berhad

Broadcast Venue:

Auditorium, Level 2, Menara Gamuda, Block D
PJ Trade Centre, No. 8, Jalan PJU 8/8A
Bandar Damansara Perdana, 47820 Petaling Jaya
Selangor Darul Ehsan

Date and Time:

Wednesday,
8 December 2021
10:00 a.m.

ABOUT THE FRONT COVER IMAGES

Supporting the educational needs of *Orang Asli* children through after-school classes with dedicated tutors who have a background in teaching underserved communities to ensure consistent learning for these children.

The masterplan of the first island of Penang South Islands (PSI) will set aside 20 percent of the 2,300 acres for open spaces, parks, beaches and esplanades together with a 140km network of shaded pedestrian and cycling paths.



Our polymerase chain reaction (RT-PCR) testing laboratory that we have set up to implement efficient testing among our workers remains central to our pandemic management strategy. The laboratory has the capacity to conduct RT-PCR testing fortnightly for 20,000 workers.

Gamuda is committed to planting one million trees and saplings by 2023 under the Advance Tree Planting scheme, mobilising three nurseries with a total area of 43 acres.



This Annual Report is available at
www.gamuda.com.my



GamudaBhd



GamudaBhd



GAMUDA



gamudagroup



Gamuda Berhad

What's INSIDE

1 OVERVIEW OF GAMUDA BERHAD

- 02 Our Global Presence
- 04 Corporate Information
- 06 Group Corporate Structure

2 MANAGEMENT DISCUSSION AND ANALYSIS

A. STRATEGIC REVIEW

- 10 Statement from the Group Managing Director
- 17 Key Performance Indicators

B. PERFORMANCE REVIEW

- 18 Statement from the Group Chief Financial Officer
- 28 Group Five Years Financial Highlights
- 30 Group Segmental Performance
- 31 Group Quarterly Performance
- 33 Statement of Value Added and Distribution
- 34 Share Performance
- 34 Financial Calendar
- 35 Investor Relations
- 37 Bonds and Credit Ratings

3 LEADERSHIP AND STRUCTURE

- 38 Group Organisation Structure
- 40 Profile of Board of Directors
- 49 Profile of Group Senior Management

4 SUSTAINABILITY

- 54 General Disclosures
- 80 Sustainable Planning and Design for Construction
- 92 Our Community and Our Business
- 116 Environmental and Biodiversity Conservation
- 124 Enhancing Sustainability via Digitalisation

5 CORPORATE GOVERNANCE

- 146 Corporate Governance Overview Statement
- 156 Directors' Training
- 157 Statement on Risk Management and Internal Control
- 159 Risk Management Committee Report
- 161 Audit Committee Report
- 162 Statement on Internal Audit
- 163 Additional Compliance Information
- 164 Statement on Integrity and Governance

6 ACHIEVEMENTS

- 165 Awards and Achievements

7 FINANCIAL STATEMENTS

- 172 Directors' Responsibility Statement
- 173 Directors' Report
- 179 Statement by Directors
- 179 Statutory Declaration
- 180 Independent Auditors' Report
- 186 Consolidated Income Statement
- 187 Consolidated Statement of Comprehensive Income
- 188 Consolidated Statement of Financial Position
- 190 Consolidated Statement of Changes in Equity
- 192 Consolidated Statement of Cash Flows
- 195 Income Statement
- 196 Statement of Comprehensive Income
- 197 Statement of Financial Position
- 199 Statement of Changes in Equity
- 200 Statement of Cash Flows
- 203 Notes to the Financial Statements

8 LIST OF MAJOR PROPERTIES

- 348 List of Major Properties

9 SHAREHOLDER INFORMATION

- 349 Analysis of Securities of Company
- 352 Issued Share Capital
- 355 Notice of Annual General Meeting
- 362 Administrative Details
Form of Proxy

OUR GLOBAL PRESENCE



Established in 1976, Gamuda's hallmark is in delivering complex

ENGINEERING, PROPERTY DEVELOPMENT AND INFRASTRUCTURE SOLUTIONS

across diverse environments in Malaysia and around the world.



MALAYSIA

Urban Metro Systems in Greater Kuala Lumpur

- Klang Valley Mass Rapid Transit (KVMRT)
 - MRT Kajang Line (Line 1)
 - MRT Putrajaya Line (Line 2)

Malaysia's First Digital IBS Factory

- Gamuda Digital Industrialised Building System

Property Development

- Gamuda Cove
- Gamuda Gardens
- twentyfive.7
- Horizon Hills
- Jade Hills
- Bukit Bantayan Residences
- Kundang Estates
- Madge Mansions
- The Robertson
- HighPark Suites
- Gamuda Walk
- Gamuda GM Klang
- Gamuda GM Bukit Bintang
- Kota Kemuning
- Valencia
- Bandar Botanic
- Gamuda Biz Suites

Key Intra-Urban Expressways and Highways

- Lebuhraya Damansara-Puchong (LDP)
- Shah Alam Expressway (SAE)
- Western Kuala Lumpur Traffic Dispersal Scheme (SPRINT Highway)
- Pan Borneo Highway Package (WPC-04), Sarawak

Inter-State Rail Transport

- Electrified Double Track Project (EDTP) (Ipoh-Padang Besar)

World's First Dual-Purpose Tunnel

- Stormwater Management and Road Tunnel (SMART)

Water Regulating Dam, Water Treatment and Power Plant

- Gamuda Water
- Sungai Selangor Dam
- Rasa and Bukit Badong Water Treatment Plants (SSP3)
- Prai Power Station, Penang

Urban Transformation in Penang

- Penang South Islands (PSI)
- Penang Transport Master Plan (PTMP)

Hospital, Ports and Marine Structure

- Hospital Universiti Kebangsaan Malaysia
- Lumut Naval Harbour, Perak
- North Butterworth Container Terminal, Penang

Bridges

- Kuantan Bridge, Pahang
- Pulau Bunting Bridge, Kedah
- Batang Lupar Bridge, Sarawak

VIETNAM

Property Development

- Celadon City, Ho Chi Minh City
- Gamuda City, Hanoi
- Binh Duong

Urban Regeneration

- Yen So Sewage Treatment Plant, Hanoi
- Yen So Park, Hanoi

TAIWAN

Rail Transport

- Kaohsiung Metropolitan Mass Rapid Transit

Marine Project

- Marine Bridge – Guan Tang
- Seawall – Taipei Port
- Cable Tunnel – Songshu Guangfeng

QATAR

Highway and Airport

- Dukhan Highway
- Hamad International Airport

BAHRAIN

Bridges

- Sitra Causeway Bridges

INDIA

Key Urban Expressway and Highway

- Durgapur Expressway
- Panagarh-Palsit Highway

SINGAPORE

Property Development

- OLÁ
- GEM Residences

Public Infrastructure

- Gali Batu Multi-Storey Bus Depot

AUSTRALIA

Property Development

- 661 Chapel St., Melbourne

Public Infrastructure

- Gamuda Engineering (Australia) Pty Ltd

UNITED KINGDOM

Property Development

- Aldgate Residential
- West Hampstead

CORPORATE INFORMATION

BOARD OF DIRECTORS

YBHG DATO' MOHAMMED HUSSEIN

Chairman

YBHG DATO' LIN YUN LING

Group Managing Director

YBHG DATO' IR HA TIING TAI

Deputy Group Managing Director

YTM RAJA DATO' SERI ELEENA BINTI ALMARHUM SULTAN AZLAN MUHIBBUDDIN SHAH AL-MAGHFUR-LAH

Non-Independent Non-Executive Director

YBHG TAN SRI DATO' SETIA HAJI AMBRIN BIN BUANG

Independent Non-Executive Director

YM TUNKU AFWIDA BINTI TUNKU A.MALEK

Independent Non-Executive Director

PUAN NAZLI BINTI MOHD KHIR JOHARI

Independent Non-Executive Director

ENCIK MOHAMMED RASHDAN BIN MOHD YUSOF

Deputy Group Managing Director

Alternate to

YBhg Dato' Lin Yun Ling

MR. JUSTIN CHIN JING HO

Managing Director, Gamuda Engineering

Alternate to

YBhg Dato' Ir Ha Tiing Tai

Audit Committee

- YM Tunku Afwida binti Tunku A.Malek (Chairperson)
- YBhg Dato' Mohammed Hussein
- Puan Nazli binti Mohd Khir Johari

Nomination Committee

- YBhg Dato' Mohammed Hussein (Chairman)
- YM Tunku Afwida binti Tunku A.Malek
- Puan Nazli binti Mohd Khir Johari

Remuneration Committee

- YBhg Dato' Mohammed Hussein (Chairman)
- YTM Raja Dato' Seri Eleena binti Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah
- YBhg Dato' Lin Yun Ling

Company Secretaries

- Ms. Lim Soo Lye
(LS 0006461) (SSM PC NO. 201908002053)
- Ms. Pang Siok Tieng
(MAICSA 7020782) (SSM PC NO. 201908001079)

Company Registration No.

197601003632 (29579-T)

Date and Place of Incorporation

6 October 1976, Malaysia

Listing Date

10 August 1992

Investor Relations

Mr. Clarence Boudville

Level 17, Menara Gamuda
Block D, PJ Trade Centre
No. 8, Jalan PJU 8/8A
Bandar Damansara Perdana
47820 Petaling Jaya
Selangor Darul Ehsan
Tel : 603-7491 2682
Fax : 603-7727 4594
Email : IR@gamuda.com.my

Registered Office/Corporate Office

Menara Gamuda

D-16-01, Block D, PJ Trade Centre
No. 8, Jalan PJU 8/8A
Bandar Damansara Perdana
47820 Petaling Jaya
Selangor Darul Ehsan
Tel : 603-7491 8288
Fax : 603-7728 9811
Email : gbcosec@gamuda.com.my
Web : www.gamuda.com.my

Share Registrar

Tricor Investor & Issuing House Services Sdn Bhd 197101000970 (11324-H)

Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel : 603-2783 9299
Fax : 603-2783 9222
Email : is.enquiry@my.tricorglobal.com
Web : www.tricorglobal.com

Tricor's Customer Service Centre

Unit G-3, Ground Floor, Vertical Podium
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Auditors

Ernst & Young PLT 202006000003 (LLP0022760-LCA) & AF 0039

Chartered Accountants

Level 23A, Menara Milenium
Jalan Damanela
Pusat Bandar Damansara
50490 Kuala Lumpur
Tel : 603-7495 8000
Fax : 603-2095 5332
Web : www.ey.com

Stock Exchange Listing

Main Market of Bursa Malaysia Securities Berhad
Stock Code: Gamuda
Stock No: 5398

Principal Banker

Malayan Banking Berhad



Photo: Menara Gamuda

GROUP CORPORATE STRUCTURE

CONSTRUCTION

Domestic

• Gamuda Engineering Sdn Bhd	100%	• Gamuda Naim Engineering and Construction (GNEC) Sdn Bhd	65%
• Gamuda Geo Sdn Bhd	100%	• SRS Consortium Sdn Bhd	60%
• Gamuda M&E Sdn Bhd	100%	• MMC-Gamuda Joint Venture Sdn Bhd	50%
• Gamuda Building Ventures Sdn Bhd	100%	• MMC Gamuda KVMRT (T) Sdn Bhd	50%
• Masterpave Sdn Bhd	100%	• MMC Gamuda KVMRT (PDP) Sdn Bhd	50%
• Gamuda Trading Sdn Bhd	100%	• MMC Gamuda KVMRT (PDP SSP) Sdn Bhd	50%
• Megah Sewa Sdn Bhd	100%	• Naim Gamuda (NAGA) JV Sdn Bhd	30%
• G. B. Kuari Sdn Bhd	100%		
• Gamuda Industrial Building System Sdn Bhd	100%		
• Megah Capital Sdn Bhd	100%		
• Megah Management Services Sdn Bhd	100%		
• Gammau Construction Sdn Bhd	100%		
• Gamuda Tunnel Engineering Sdn Bhd	100%		
• SRS PD Sdn Bhd	100%		

Medical Services

• Gamuda Laboratories Sdn Bhd	100%
-------------------------------	-------------

International

• Gamuda Engineering (Australia) Pty Ltd	100%	• Gamuda-WCT (India) Private Limited	70%
• Gamuda (Offshore) Private Limited	100%	• Dong-Pi Gamuda Joint Venture (Taiwan)	70%
• Gamuda Overseas Investment Ltd	100%	• Feng Shun Gamuda Joint Venture (Taiwan)	50%

PUBLIC COMPANY LIMITED BY GUARANTEE

Yayasan Gamuda

Oversees the Group's charitable efforts for community investments and people development that focuses primarily on educational aid and empowering social enterprises for community improvement.

Enabling Academy, through funding by Yayasan Gamuda, conducts an Employment Transition Programme that trains and places young adults with autism into companies that embrace diversity and inclusion in their workforce.

The Gamuda Scholarship offers not only opportunities for high-achieving students to pursue their studies locally or globally at selected top universities but also leadership training and job placement within the Gamuda Group.

Yayasan Gamuda also extends its goal of empowering community-building efforts that positively impact the lives of others through socio-economic development via its sponsorship for the Star Golden Hearts Award (SGHA) and Gamuda Inspiration Award (GIA) as part of the SGHA.

PROPERTY

Domestic

Property Development

• Gamuda Land Sdn Bhd	100%	• Madge Mansions Sdn Bhd	100%
• Bandar Serai Development Sdn Bhd	100%	• Valencia Development Sdn Bhd	100%
• Dinamik Atlantik Sdn Bhd	100%	• Gamuda Land Leisure Sdn Bhd	100%
• Gamuda Land (Botanic) Sdn Bhd	100%	• Lifestyle Heritage Sdn Bhd	100%
• Gamuda Land (Kemuning) Sdn Bhd	100%	• Intensif Inovatif Sdn Bhd	100%
• Gamuda Land (T12) Sdn Bhd	100%	• Horizon Hills Development Sdn Bhd	50%
• Highpark Development Sdn Bhd	100%	• Gamuda GM Klang Sdn Bhd	50%
• Idaman Robertson Sdn Bhd	100%	• Gamuda GM Sdn Bhd	50%
• Jade Homes Sdn Bhd	100%	• Hicom-Gamuda Development Sdn Bhd	50%
• Usaha Era Fokus Sdn Bhd	100%		

Property Management, Maintenance and Landscaping

• Botanic Property Services Sdn Bhd	100%
• Gamuda Land Property Services Sdn Bhd	100%
• Jade Homes Property Services Sdn Bhd	100%
• Valencia Township Sdn Bhd	100%
• Gamuda Parks Sdn Bhd	100%
• Discovery Wetlands Sdn Bhd	100%
• Horizon Hills Property Services Sdn Bhd	50%
• Kota Kemuning Nursery and Landscaping Sdn Bhd	50%

Golf and Country Club

• Bandar Botanic Resort Berhad	100%
• Jade Homes Resort Berhad	100%
• Danau Permai Resort Berhad	50%
• Horizon Hills Resort Berhad	50%

International

• Gamuda (Australia) Pty Ltd	100%	• Gamuda (Luxembourg) S.a.r.l	100%
• Gamuda (Singapore) Pte Ltd	100%	• Gamuda Yoo Development Aldgate S.a.r.l	90%
• Gamuda Land (HCMC) Joint Stock Company	100%	• Gem Homes Pte Ltd	50%
• Gamuda Land Vietnam Limited Liability Company	100%	• Anchorvale Pte Ltd	50%
• GB Astir S.a.r.l.	100%		

CONCESSIONS

Domestic

Expressway Tolling and Management

• Kesas Sdn Bhd	70%
• Sistem Penyuraian Trafik KL Barat Sdn Bhd	52%
• Syarikat Mengurus Air Banjir dan Terowong Sdn Bhd	50%
• Lingkaran Trans Kota Sdn Bhd	44%

Water Related

• Gamuda Water Sdn Bhd	80%
------------------------	------------

International

• Mapex Infrastructure Private Limited (India)	50%	• Emas Expressway Private Limited (India)	50%
--	------------	---	------------

MANAGEMENT DISCUSSION AND ANALYSIS

A. STRATEGIC REVIEW

10 Statement from the Group Managing Director

17 Key Performance Indicators

B. PERFORMANCE REVIEW

18 Statement from the Group Chief Financial Officer

28 Group Five Years Financial Highlights

30 Group Segmental Performance

31 Group Quarterly Performance

33 Statement of Value Added and Distribution

34 Share Performance

34 Financial Calendar

35 Investor Relations

37 Bonds and Credit Ratings



Photo: Gamuda City, Hanoi, Vietnam



DEAR SHAREHOLDERS,

AS WE ENTERED THE SECOND YEAR OF THE COVID-19 PANDEMIC IN 2021, OUR FOCUS HAS SHIFTED TO FURTHER DEFINING THE GROUP'S ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) GOALS WITH A CLEAR SET OF TARGETS TO MAP OUR PATH TO A GREEN ECONOMY.

YBHG DATO' LIN YUN LING
Group Managing Director

STATEMENT FROM THE GROUP MANAGING DIRECTOR

The result is the Gamuda Green Plan 2025, a comprehensive framework that commits the entire Group with specific steps to reduce direct and indirect corporate greenhouse gas emissions intensity by 30 percent in 2025, and by 45 percent in 2030.

We want to commit in areas where we can make the biggest impact when it comes to climate action. As an infrastructure group, masterplanning and engineering design are where we can make a difference.

The Group is not new to incorporating ESG attributes into our corporate strategy. Our sustainability journey began more than two decades ago when Gamuda started building the township development in Kota Kemuning.

Even back when the social aspects of business activities have yet to come under the close scrutiny of investors and regulators, we have ensured that the welfare of our workforce has been well taken care of. We insisted that the foreign workers employed by our contractors were properly housed in clean and comfortable centralised labour quarters complete with communal cooking and sporting facilities to ensure that the workforce led a healthy and balanced lifestyle.

Over the years, our sustainability efforts have only evolved to become more concerted and coordinated.

Our decarbonisation plan is aligned with the country's intent to transition into a low carbon, resource-efficient and socially inclusive economy. We are supportive and well-positioned in realising these national aspirations and to capture any opportunities.

Alongside, the Group is closely monitoring the evolving developments of the Science Based Targets initiative (SBTi) and Task Force on Climate-related Financial Disclosures (TCFD) which are two acronyms that will undoubtedly continue to gain traction. However, there remains the need to address certain inconsistencies and shortfalls in both, with additional emphasis on consistency, transparency and accountability, which should come with increasing maturity in climate-related disclosures in the coming years.

REBUILDING

Roadmap to a Green Economy

The Gamuda Green Plan 2025 is anchored on four pillars: sustainable planning and design for construction; our community and our business; environmental and biodiversity conservation; and enhancing sustainability via digitalisation.

Pillar 1 is the main thrust that will drive our carbon reduction targets across the Group by incorporating **sustainable planning and design for construction** into all our projects.

Our decarbonisation will target Scope 1 that covers direct emissions, and Scope 2, which involves indirect emissions from the generation of purchased electricity.



Photo: Yen So Park

STATEMENT FROM THE GROUP MANAGING DIRECTOR

Renewable Energy Adoption and Green Innovation

Within Gamuda, our carbon reductions will primarily be achieved by enabling renewable energy (RE) supply for our offices, project sites and assets through a combination of direct on-site feed-in supply and off-site RE trading and purchase mechanisms. We will improve our operational productivity by maximising the efficiency of raw materials and resources as well as minimising wastage. We are also introducing ESG evaluation criteria in our procurement framework to reduce our Scope 3 emissions. We have already started this process but expect to stage it progressively to drive sustainable and meaningful change in our supply chain.

Given our ability to influence the total life cycle carbon footprint of our developments, we will incorporate sustainable master-planning with integrated transport and green mobility elements into our developments. This will be in addition to innovative solutions for waste and water, energy-efficient buildings and smart features. These consolidate our effort towards the 40 percent reduction in carbon emissions compared to business as usual by 2030.

We will reduce non-RE usage by adopting super low energy buildings with efficient cooling systems, solar street lighting and RE installations across our future developments, similar to what we are doing with Gamuda Cove that includes energy and water-efficient theme park.

The Group is also making a significant foray into RE-related projects. We are targeting to develop over 300MW of our own RE assets in the next five years, in line with the Group’s clean energy growth plan.

We are in the process of taking up an equity stake in a leading solar EPCC (engineering, procurement, construction, and commissioning) company in Malaysia with its own energy technology arm to accelerate our growth in this new area.

Penang South Islands

The masterplan of the first island of **Penang South Islands (PSI)** will set aside 20 percent of the 2,300 acres for open spaces, parks, beaches and esplanades for public use. There will also be a 140km network of shaded pedestrian and cycling paths, complete with bicycle stations that encourages bicycles before cars as a preferred commuting mode.

PSI is a landmark project of the Gamuda Green Plan 2025, aimed at being climate-resilient with a set target to slash carbon emissions by half as compared to business as usual by the end of this decade. This will be achieved through a 40 percent reduction in non-RE use, 70 percent lower freshwater demand, 65 percent reduction in landfill waste, and a 100 percent RE-powered Green Tech Park with an estimated power demand of 65MW.

The 700 acres Green Tech Park is dedicated to attracting high-value electrical and electronics (E&E) companies that will complement the industrial ecosystem of Bayan Lepas in Penang.

“The Group is also making a significant foray into RE-related projects. We are targeting to develop over 300MW of our own RE assets in the next five years, in line with the Group’s clean energy growth plan.”



Photo: After-school classes for Orang Asli children

Underpinning the realisation of Pillar 1 sustainability efforts, a synergistic combination of digital transformation and a capable pool of Subject Matter Experts (SMEs) in climate science is in place as the building blocks for advancement.

Pillar 2 outlines the Group’s commitment to **our community and our business**. People are our most important assets, and we have a comprehensive plan to develop a competent workforce to safeguard our long-term success.

We will link ESG performance to executive remuneration and performance management, aligning the Group with our sustainability priorities in enhancing shareholder value. Our ESG business outcomes will be measured for sustainability governance in the areas we operate.

Employment and Education for the Indigenous Community

As part of our community investment, we are committed to empowering the indigenous people by creating the right kind of education and employment opportunities to help lift them out of poverty.

The deep knowledge about nature by the indigenous people who know their land better than anyone complements our biodiversity conservation initiatives. This is strengthened with partnering environmental NGOs like Binturong Alam Ventures and The Asli Co, who have the know-how in biodiversity protection. Together, we set priorities that benefit the indigenous people namely the *Orang Asli* communities adjacent to the Hulu Langat Forest Reserve and Gamuda Cove.

We put the *Orang Asli*'s culture and experience as the focus of our employment programme for them. This is reflected in the 200 employment opportunities at our Arboretum and nurseries via the Wild Seed Tree Bank, Advance Tree Planting, sale of crafts and farm produce, and eco-education programmes.

We also help secure the future of 165 *Orang Asli* children by supporting their educational needs through classes and tablets. We run after-school classes with dedicated tutors who have a background in teaching underserved communities to ensure consistent learning for these children.

Enabling Academy

Since 2017, the **Enabling Academy (EA)** set up by Gamuda has contributed towards empowering young adults on the autism spectrum disorder to be gainfully employed. To date, we remain the first corporate company to operate such Employment Transition Programme (ETP) in Malaysia. The academy conducts ETP to equip young adults with autism with soft skills and job training before placing them into partner companies that share our vision in embracing diversity and inclusion. Through EA, Gamuda fosters collaboration across government, private sector and community members.

EA has also made its training resources freely available in the public domain with an aim to benefit a wider group of communities. The sharing of the intellectual property helps develop more trainers and teachers in this niche field in Malaysia. Our effort was commended when the first ETP Trainer's Manual produced by the academy was endorsed by the Special Education Division – Ministry of Education, and Youth Skills Development Division – Ministry of Youth and Sports as a teaching guide for teachers and practitioners. This manual is available in English, Bahasa Malaysia and Chinese versions.

We are delighted that the network of engaged companies has expanded to 150 organisations, with 80 percent of EA graduates securing jobs. Such is pivotal in continuing the progress for a sustainable work environment that supports autism individuals, with future plans to ramp this up in the coming years.

Gamuda Scholarship

The **Gamuda Scholarship** was established in 1996 to assist deserving young Malaysians in pursuing university education. The Group has helped shape the future generation of leaders, and our workforce has benefitted tremendously from this ready pipeline of dedicated talent.

Many of the graduates have chosen to join the Group upon completing their studies. Started 25 years ago, now the Group has many of our scholars holding senior management positions within the company. Since its inception, the programme has provided 471 students to pursue their studies at selected top universities in Malaysia and abroad.

In FY2021, we have doubled the scholarship quantum offered for the year with a further commitment to expand. In upscaling the programme, we will increase the number of scholarships with a larger allocation for overseas studies in particular, and greater emphasis on students from low-income families.

A New Generation of Young Leaders

With millennials and generation Y employees comprising 40 percent of the workforce in Gamuda, the Group sees the need for more of them in senior management ranks. This is necessary for the Group's long-term growth. We started by identifying good talent with great potential, and placing them in critical roles while moving them up the value chain as part of development and succession planning.

In January 2021, the management has appointed several young leaders in their 30s to fill at least half of the board seats and executive positions across Gamuda Engineering and Gamuda Land, with the view that ESG and digital will be central in our operations moving forward.

Taking decisive action on climate adaptation, we have set up the ESG Steering Committee chaired by the Group Managing Director with the Board of Directors and Group Chief Sustainability Officer. This top-level leadership sets the strategic ESG agenda and evaluates risks and opportunities. This is supported by the SMEs on climate science areas, to help deliver the Gamuda Green Plan 2025 together and explore new market opportunities.

Pillar 3 lays out the Group's **environmental and biodiversity conservation** efforts spearheaded by **Gamuda Parks** to drive impactful efforts in nature conservation and biodiversity stewardship.

STATEMENT FROM THE GROUP MANAGING DIRECTOR

We are committed to planting one million trees and saplings by 2023 under the Advance Tree Planting scheme, mobilising three nurseries with a total area of 43 acres. This programme will support the development of 2,000 acres of greenscapes and waterscapes across 12 urban forest clusters within Gamuda Land's townships with a total indicative investment of RM33 million. These green efforts will help cool the overall temperature in the vicinity, sponge rainwater runoff and foster community well-being.



The biodiversity conservation is further intensified through the Wetlands Arboretum with a forest seed bank for native species. We will develop in-house specialists in arboriculture and horticulture by partnering with the indigenous community to tap their inherent knowledge of nature.

The effectiveness of our conservation programmes is monitored through biodiversity audits against the International Union for Conservation of Nature (IUCN). This initiative is implemented with biodiversity experts like Forest Research Institute Malaysia (FRIM).

Pillar 4 will see us **enhancing sustainability via digitalisation**. As Gamuda continues to transform into a data-driven organisation, we aim to digitally integrate our critical processes with a Group-wide focus on upskilling data literacy among our employees. The Building Information Modelling (BIM), a key digital engineering tool will allow greater precision in the design and construction phases while providing an increased 'life cycle view' in the operations and maintenance phases of the project.

To galvanise our leadership in the green space, the Group has set up an internal strategic green tech fund to help realise the Gamuda Green Plan 2025 targets. One of our early investment ventures includes a USD5 million collaboration in a global technology venture studio based in the Silicon Valley to capture co-development opportunities in the green tech space of RE, power systems, sustainable buildings, smart cities, e-mobility, ESG-tech, ConTech and InfraTech which are deeply synergistic with our nature of business.

Gamuda Digital IBS

We have envisioned that the **Digital Industrialised Building System (IBS)** will be the future of construction with robotic automation that reduces manpower by 60 percent and is faster by 40 percent compared to conventional construction. The controlled environment in Gamuda Digital IBS is superior to on-site set ups reducing wastage to less than one percent.

The adoption of Digital IBS is on the rise, and having an IBS-designed construction is seen as an advantage in upcoming bids from property developers and infrastructure builders. However, the last two years have proven to be an inopportune time as the Malaysian government-spearheaded affordable housing initiative had not taken off as envisaged. Even so, we have not detracted from adopting 100 percent Digital IBS across landed and high-rise developments in Gamuda Land.

Gamuda Digital IBS provides a full-suite of digital services from cloud-based digital design, BIM integration, high-level automation and precision robotic production. All these bring about value engineering from a digital ecosystem perspective, with a variety of precast products suitable for residential, commercial and infrastructure.

Gamuda's focus on embracing digital construction is further enhanced with the BIM Academy. It sets to pioneer a significant move up the value chain in the local construction sector to develop more skilled talent in the digital engineering system.

Integrated Digital Ecosystem

Enterprise resource planning (ERP) is the critical backbone for data integration. The Group embarked on digitalised procurement processes with the SAP Ariba system two years ago. We made further investment in a new-generation cloud-based ERP platform – SAP S/4HANA that allows faster and more meaningful data-driven decisions, with a more automated process for greater transparency.

The ongoing pandemic has highlighted the importance of leveraging digital technologies in our business especially in managing our larger value chain of suppliers and tenders. Digital transformation is a necessity for business survival. Our investment in digital procurement has accumulated valuable supply chain knowledge and is evident that the right technology applied will drive business growth and revenue-generating activities.

Gamuda Excellence Transformation

The digitalisation of the value chain from start to end facilitates a rethinking of present methods and enables the implementation of new approaches for improved efficiency. The Gamuda Excellence Transformation (GET) unit, which was instituted in the last year, comprises an aggregation of our best digital and data experts with the mandate of elevating digital excellence across the Group in collaboration with all business units to improve our digital engineering landscape and catalysing innovative opportunities.

RENEWAL

While we maintain resilient progress in Malaysia, the Group continues to expand its footprint to broaden its international market reach, especially in our identified growth markets in the coming years – Australia, Vietnam, Singapore and Taiwan.

Australia

Given the strong project pipeline ahead, Australia will be a key market for Gamuda in the coming years, with the Australian Government planning for AUD110 billion to be invested over the next 10 years in transport infrastructure development, of which a substantial amount is allocated for road and rail projects. This naturally suits our core engineering capabilities and we are expecting this market to contribute to half of Gamuda's new engineering and construction order book in the near future.

On the property front, we continue to broaden our development plans in Melbourne. We are currently working on Gamuda Land's second project there after the successful debut of 661 Chapel St. residential tower.

Vietnam

Gamuda Land continues its strong growth trajectory in Vietnam with the strategic development of the 306 acres Gamuda City Central in Hanoi, which houses over 2,600 residential apartments, complete with a waterfront mall and shop offices facing the renowned Yen So Park. This is in addition to the latest acquisition of 13.8 acres land parcel in Binh Duong New City, nearby Ho Chi Minh City.

This expanded investment in Vietnam is in line with the Group's emphasis on international diversification. It accounts for two-thirds of Gamuda Land's property sales in FY2021, backed by our proven track records in Celadon City in Ho Chi Minh and Gamuda City in Hanoi. This strategy has seen the Group through the challenging economic outlook of recent quarters, providing stable revenue lines amid weaker sentiment and currency fluctuations in the Malaysian market.

Taiwan

Gamuda continues to strengthen its engineering presence in the Taiwan market, recently securing the Group's third project there in the past two years and more infrastructure projects in the pipeline. The latest is a Design and Build project for a 161-kV underground transmission line civil engineering, and auxiliary mechanical and engineering (M&E) system for the state-owned Taiwan Power Company Ltd.

Other ongoing projects in Taiwan include the construction of a seawall structure from Port of Keelung and a 1.23km marine bridge for CPC Corporate Taiwan, a state-owned petroleum company.

Singapore

We are working on our second development in Singapore following the success of our first project, GEM Residences, a Green Mark-certified condominium that was fully sold in 2020. The OLÁ, a 548-unit condominium at Anchorvale Crescent has achieved 93 percent sales since its launch in March last year.

On the infrastructure front, we have made remarkable advancements for the Gali Batu Multi-Storey bus depot project at 15 percent progress compared to one percent a year ago, following restrictions arising from the Circuit Breaker.

Singapore has recently announced a detailed pipeline of major infrastructure projects extending until 2030, which focuses on new developments to enhance the economy and liveability. Building on our maiden Gali Batu infrastructure project, we anticipate that Singapore will offer promising order book opportunities given the transparency and abundance of projects suited to our capabilities as we continue to expand our footprint in this market.

KEY ACHIEVEMENTS

Financial Performance

The Group's financial performance continues to be resilient for this financial year as the pace of construction and property projects, and traffic plying the expressways return to pre-movement restrictions level combined with the Group's rigorous COVID-19 measures at all work fronts.

This year's performance continued to be driven by overseas property sales from Vietnam and Singapore, and the progress of the Mass Rapid Transit (MRT) Putrajaya Line. Moving forward, the resilience of the Group is underpinned by its construction order book of RM4.5 billion and unbilled property sales totalling RM4.6 billion, which will see the Group through the next two years. On top of that, the Group has a healthy balance sheet, with prudent gearing of 0.2 times.

For the full financial year, the Group posted an annual core net profit of RM588 million, an increase of 12 percent compared with RM525 million core net profit last year.

The Group posted a quarterly revenue of RM1.1 billion, a decrease of 41 percent compared with the previous Q4FY20 revenue of RM1.8 billion. For the full financial year, the Group's revenue of RM5 billion, is a decrease of 26 percent from RM6.8 billion last year.

On the domestic front, the country's economic and fiscal outlook is expected to improve as vaccination progresses, easing of restrictions under the National Recovery Plan and hopeful inclusion of increased public spending and stimulus for infrastructure developments.

STATEMENT FROM THE GROUP MANAGING DIRECTOR

Shifting Sentiments in the Property

The local property industry was deeply affected by the COVID-19 outbreak. There is also a rising preference for landed properties as people increasingly want to spend more time in the garden and have more space to accommodate a home office. Hence, we have enjoyed a good take-up rate for the super-links, semi-Ds and bungalows launched in Gamuda Gardens, Gamuda Cove and twentyfive.7.

To stay competitive, we have adjusted our business strategies to navigate the market recession. We accelerated the capacity to promote our products online through Gamuda Land Lifestyle Mobile app, Virtual Experience Gallery and Gamuda Land Online Property Deals website. This is a timely evolution given that millennials, who represent a larger segment of the buying market, are accustomed to e-commerce.

This targeted digital marketing through push technology is proven effective as Gamuda Land has sold RM2.9 billion worth of properties in this financial year, higher than the RM2.2 billion sales posted last year. Sales picked up in the fourth quarter with local projects including Horizon Hills, Jade Hills, Gamuda Gardens, twentyfive.7 and Gamuda Cove contributing 40 percent of overall property sales.

MRT Putrajaya Line

The RM30.53 billion MRT Putrajaya Line made up 87 percent of Gamuda's construction order book. As the Turnkey Contractor, MMC Gamuda has achieved cumulative progress of 93.52 percent completion for the entire alignment. We are on schedule with the first phase of the line opening in November 2021, stretching from Kwasa Damansara to Kampung Batu station. The second phase of the line, from Kampung Batu station to Putrajaya Sentral station, will commence operations in January 2023.

Penang South Islands

The Penang South Islands (PSI) took off on 25 March 2021 via a project development model with the Penang State Government.

The PSI project entails the creation of three islands with a total area of 4,500 acres at the southern tip of Penang Island, as well as the construction of the Light Rail Transit (LRT) and Pan Island Link highway under the Penang Transport Master Plan (PTMP).

In September, the revocation of the Environmental Impact Assessment (EIA) approval for the PSI was decided by the Department of Environment (DoE) Appeal Board. Given this judgment, we anticipate a deferment of the start of reclamation by six to eight months. The State government is in the process of resubmitting the environment impact assessment report, in tandem with filing a judicial review on the decision of the DoE Appeal Board.

COVID-19 Management

As we move into the endemic phase of COVID-19, the polymerase chain reaction (RT-PCR) testing laboratory that we have set up to implement efficient testing among our workers remains central to our pandemic management strategy. The laboratory has the capacity to conduct RT-PCR testing fortnightly for 20,000 workers. Nearly 100 percent of our workforce across our Group has been vaccinated as well.

The Group has constructed Centralised Quarantine Quarters (CQQs) within each of the four Centralised Labour Quarters (CLQs), which serve as the facilities to quarantine Patients Under Investigation (PUIs). Adding to this setup is a Triage Centre in the CLQ that prioritises medical support for our ill employees with early stages of COVID-19 while being quarantined. We also set up Gamuda Clinics in two locations to offer our employees and the public affordable outpatient medical services, including vaccination. This reduced the risk of health deterioration and the burden on the public healthcare system.

Through these efforts, Gamuda has succeeded in reducing the number of infections within our workforce, thus mitigating potential work clusters and enabling minimal work disruption.

APPRECIATION

We are proud to report that despite the increasingly challenging environment, we have continued to grow our business sustainably. This would not have been possible without our dedicated employees. I thank our Board of Directors, stakeholders, shareholders, management and employees for your unwavering support throughout this difficult period.

At Gamuda, we are passionate about making a measurable impact in everything we do. It is our values and innovative approach that helps us deliver enduring results. We will continue to take ownership as we grow the business to deliver sustainable value for all stakeholders.

YBHG DATO' LIN YUN LING

Group Managing Director

KEY PERFORMANCE INDICATORS

REVENUE

RM5,016

MILLION

2020: RM6,805 million

CORE NET PROFIT

RM588

MILLION

2020: RM525 million

MARKET CAPITALISATION

RM7.0

BILLION

2020: RM8.9 billion

CONSTRUCTION ORDER BOOK

RM4.5

BILLION

2020: RM7.0 billion

ANNUAL PROPERTY SALES

RM2.9

BILLION

2020: RM2.2 billion

UNBILLED PROPERTY SALES

RM4.6

BILLION

2020: RM3.3 billion

CORE RETURN ON EQUITY (ROE)

6.4%

2020: 6.1%

NET DEBT TO EQUITY RATIO

0.2

TIMES

2020: 0.3 times



GAMUDA'S RIGOROUS COVID-19 CONTROL MEASURES ENABLED WORKS ON ALL FRONTS TO PICK UP PACE DESPITE PERSISTENT COVID-19 VARIANTS OUTBREAK AROUND THE WORLD. AS WORKS WERE RAMPED UP, THE GROUP'S EARNINGS ROSE 56 PERCENT, WHEN COMPARED TO LAST YEAR, ON THE BACK OF STRONGER CONSTRUCTION AND PROPERTY EARNINGS.

MR. SOO KOK WONG
Group Chief Financial Officer



STATEMENT FROM THE GROUP CHIEF FINANCIAL OFFICER

FINANCIAL PERFORMANCE ANALYSIS

Critical projects such as MRT Putrajaya Line and Pan Borneo Highway continued operations despite more lockdowns in 2021

Moving into another year of COVID-19 pandemic, the world is grappling again with a highly transmissible Delta variant that had caused a renewed spike in infection rate. Countries where the Group operates, such as Malaysia, Vietnam, Australia and Singapore, experienced more stringent lockdowns throughout the financial year 2021 to contain the outbreak. Our Malaysian businesses faced close to 300 days of movement restrictions in 2021 under multiple phases of Movement Control Order (MCO), except for critical projects such as MRT Putrajaya Line (formerly called MRT Line 2) and Pan Borneo Highway that continued to operate without interruptions.

GROUP SEGMENTAL PERFORMANCE

RM'million	2021	2020	Var
REVENUE	5,016	6,805	-26%
NET PROFIT:			
Engineering and Construction	253	173	46%
Property Development	172	127	36%
Water and Expressway	163	225	-28%
Core Net Profit	588	525	12%
Less: One-off non-cash IBS assets impairment	–	(148)	-100%
Net Profit	588	377	56%

Gamuda's rigorous COVID-19 control measures enabled works on all fronts to pick up pace despite persistent COVID-19 variants outbreak; Group earnings surged 56 percent

The Group's stronger financial performance in FY2021 as evidenced by the surge in its full year earnings is testimony of the success of Gamuda's rigorous COVID-19 control measures that had enabled works on all fronts to pick up pace despite persistent COVID-19 variants outbreak in the countries where the Group operates. As works were ramped up, the Group's earnings rose 56 percent, when compared to last year, on the back of stronger construction and property earnings.

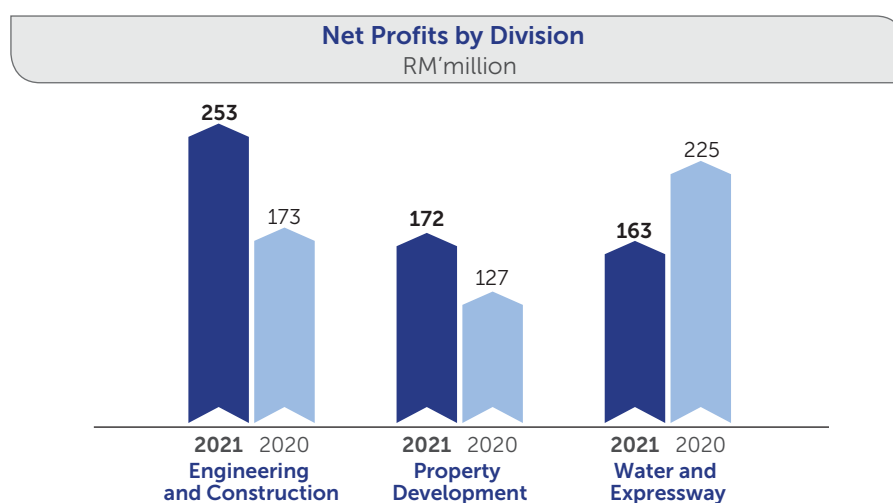
Overall, the Group posted a revenue of RM5.0 billion, a decrease of 26 percent compared with the half COVID-19-free preceding year's revenue of RM6.8 billion as the first phase of MRT Putrajaya Line traversing from Kwasa Damansara station to Kampung Baru station nears completion. The Group's full year earnings rose 56 percent to RM588.3 million from last year's earnings of RM376.5 million due to stronger construction and property earnings and the absence of last year's one-off non-cash Industrialised Building System (IBS) assets impairment of RM148.1 million.

GROUP: NET PROFIT

RM588 MILLION
INCREASE OF 56%

Property sales returning to pre-pandemic level as property sales jumped 32 percent; overseas sales, especially Vietnam and Singapore, contributed two-thirds of overall sales

Gamuda Land sold RM2.9 billion worth of properties this year or 32 percent more than last year's sales of RM2.2 billion. Sales for the current year was returning to the pre-pandemic annual sales of RM3 billion recorded back in 2019.



STATEMENT FROM THE GROUP CHIEF FINANCIAL OFFICER

GROUP SEGMENTAL PERFORMANCE (CONT'D.)

Strong construction order book of RM4.5 billion and unbilled property sales of RM4.6 billion will see the Group through the next two years

Moving forward, the resilience of the Group is underpinned by its RM4.5 billion construction order book and RM4.6 billion unbilled property sales which will see it through the next two years. On top of that, the Group has a healthy balance sheet with a low gearing of 0.2 times and a strong cash position.

Lower traffic plying the four expressways amid more lockdowns in Malaysia

The concession division's earnings had declined 28 percent due to lower traffic plying the Group's four expressways as more lockdowns were imposed in Malaysia this year as COVID-19 cases surged. Gamuda Water's essential water services continued unimpeded.

ENGINEERING AND CONSTRUCTION

Strong order book of RM4.5 billion – excluding the RM5 billion order book from Penang South Islands' (PSI) Silicon Island project; construction works continued unimpeded due to rigorous COVID-19 control measures

The construction division delivered a solid earnings performance this year, earnings jumped 46 percent to RM253.0 million from last year's RM173.1 million mainly due to higher earnings contribution from MRT Putrajaya Line as the first phase traversing from Kwasa Damansara station to Kampung Baru station nears completion with operations to commence in November 2021. Excluding PSI's Silicon Island (Island A), the construction order book stands at RM4.5 billion.

(a) Recent Award: Taiwan – 161kV Songshu to Guangfeng underground transmission line (RM460 million)

Gamuda's 50 percent-owned joint venture with a Taiwanese company has in August 2021 won the tender to construct a 161kV underground transmission line and auxiliary electrical and mechanical system with a contract price of NTD3,087 million for Taiwan Power Company Ltd., a state-owned electric power industry enterprise in Taiwan. Construction duration is about three and a half years.

(b) Klang Valley Mass Rapid Transit (KVMRT): MRT Putrajaya Line

As of 31 July 2021, MRT Putrajaya Line's overall cumulative progress is on schedule; Elevated works package at 97 percent and Underground works package at 90 percent. Overall progress for Phase 1 (Kwasa Damansara station to Kampung Baru station) is substantially completed with system integration testing and operational readiness in progress. For Phase 2 Underground works and Elevated packages, the station structural, mechanical installation, fit-out works, and trackworks are progressing well. Delivery and assembly of system equipment and electric train for Phase 2 are currently ongoing.

**ENGINEERING
AND CONSTRUCTION:
NET PROFIT**

RM253 MILLION

INCREASE OF 46%

ENGINEERING AND CONSTRUCTION (CONT'D.)

(c) Penang Transport Master Plan (PTMP)

The Penang State Government (PSG) and the Company's 60 percent-owned SRS Consortium Sdn Bhd (SRS) have executed a Public Private Partnership (PPP) agreement on 25 March 2021 whereby SRS will undertake the construction and development of the Silicon Island (Island A) of the PSI via a project development model in a 70:30 PPP joint venture with the PSG. Key terms of the Joint Venture Agreement are:

- PSG gets a 30 percent stake in the joint venture.
- All equity capital and borrowings will be funded by SRS. SRS assumes all project risks including underwriting all borrowings required for the project with no recourse to PSG.
- Phase 1 reclamation works shall be awarded to Gamuda Engineering Sdn Bhd, a wholly-owned subsidiary of the Company. The contract price shall be determined after verification by an Independent Consulting Engineer to be appointed by PSG.

On 8 September 2021, the Appeal Board of the Department of Environment set aside the approval of the PSI Environmental Impact Assessment (EIA), ruling that the approval did not comply with Section 34A(4)(a) of the Environmental Quality Act 1974. This was because the Penang Structure Plan 2030 was not in force at the time the EIA approval was given.

The PSG intends to file a Judicial Review, and will also resubmit the EIA for approval so that the PSI Project, which is critical to the recovery of the State's economy post COVID-19, can continue as planned. This could delay the reclamation works by six to eight months.

(d) Sarawak

(i) Pan Borneo Highway Package (WPC-04) (Pantu Junction to Btg Skrang)

The Sarawak Pan Borneo Highway package (WPC-04) project's scope which includes the widening and upgrading of the existing 89.3km long highway from two-lane single carriage road to a four-lane dual carriageway of JKR R5 standard, is progressing on schedule with overall cumulative progress at 63 percent as of July 2021. Naim Engineering Sdn Bhd – Gamuda Berhad JV is the contractor.

(ii) Batang Lupar Bridge at Sri Aman Town

Naim Engineering Sdn Bhd – Gamuda Berhad JV accepted the award of the Second Trunk Road (Package B3) Proposed Batang Lupar Bridge No. 2 at Sri Aman Town project valued at RM224 million on 24 February 2020. Extension of Time (EOT) No. 1 due to impact from the MCO was granted on 18 August 2020. With a total extension of 79 days, the new target completion date will be on 9 June 2024. Overall cumulative progress as of the end of July 2021 was on schedule at six percent.

(e) Taiwan

(i) Marine Bridge

The Group's 70 percent-owned joint venture with a Taiwanese company is constructing a 1.23km marine bridge worth NTD3,955 million (equivalent to RM522 million) for CPC Corporation Taiwan, a state-owned petroleum company which is expected to be completed in November 2022. Offshore piling works and external casing are progressing well according to schedule. The overall cumulative progress as of the end of July 2021 was on schedule at 59 percent.

(ii) Seawall for Reclamation Project

Gamuda's 70 percent-owned joint venture with a Taiwanese company has in December 2019 won the tender to construct 4,014 metres of seawall structure with contract price of NTD6,817 million (RM932 million) for Taiwan International Ports Corporation, a state-owned port operation company. Completion is targeted for March 2025. Caisson construction is in progress. The overall cumulative progress as of the end of July 2021 was on track at 19 percent.

STATEMENT FROM THE GROUP CHIEF FINANCIAL OFFICER

ENGINEERING AND CONSTRUCTION (CONT'D.)

(f) Gamuda Australia

Gamuda (Australia) Branch and Gamuda Engineering (Australia) Pty Ltd are well established and expected to contribute positively. We are actively bidding for multibillion worth of projects in New South Wales, Victoria, Queensland and Western Australia.

Notable projects currently under tender:

- AUD2.5 billion (RM7.5 billion) Sydney Metro West – Western Tunnelling Package; project award has been extended to Q1, 2022 due to change of tender specifications by client
- AUD2.5 billion (RM7.5 billion) Western Sydney Airport Metro line (Station Box and Tunnelling package); outcome expected in December 2021
- AUD1.5 billion (RM4.5 billion) Coffs Harbour Bypass 12km Road Project – shortlisted to participate in the tender process in early October 2021 with the outcome expected in mid-2022

(g) Singapore: Gali Batu Multi-Storey Bus Depot

The Land Transport Authority of Singapore (LTA) awarded the SGD260 million (RM800 million) contract for the Gali Batu Multi-Storey Bus Depot to Greatearth Corporation-Gamuda Berhad Singapore Branch Joint Venture on 12 November 2019. The project consists of a three-storey administrative building, a five-storey dormitory and a five-storey main depot equipped with parking spaces for 715 buses, refuelling and washing facilities, repair and maintenance facilities with cutting-edge technology to cater for the operation of electric buses. The original contract duration is 41 months.

Excavation work and piling works for the bus depot are ongoing at the site. The overall cumulative status as of the end of July 2021 was on track at 15 percent.

Our 55 percent joint venture partner, Greatearth Corporation filed a statutory declaration on 3 September 2021 of the company's inability to continue business, and notified us of their intention to withdraw from this contract. We are currently pursuing a full novation of the contract to Gamuda Berhad Singapore Branch with LTA, and a settlement agreement with Greatearth Corporation in parallel.

(h) Gamuda Digital IBS

Gamuda Digital Industrialised Building Systems (IBS) currently operates from its larger Banting factory while its smaller Sepang factory remained shut down since last year as the pace of building construction slowed because the contractors were only able to operate at half capacity due to stringent health and safety control measures imposed by the authorities. Digital IBS produces solid walls and slabs, double-wall, pre-stressed slab, bathroom pods and other special elements that applies to both high-end and affordable, landed and high-rise residential and commercial unit. Digital IBS produced the units for Gamuda Land as well as other property developers.

Various cost reduction initiatives have been implemented to bring down the operational cost as well as redesigning the construction architecture of the range of precast products, to gain a competitive edge over conventional construction methods.

PROPERTY DEVELOPMENT

Overseas projects, especially Vietnam and Singapore, continued to lead in sales performance, contributing two-thirds of overall sales; Sales returning to pre-pandemic level

RM'million	Pre-COVID year	Half-COVID year	Full-COVID year
	2019	2020	2021
Property Sales:			
Overseas	2,055	1,463	1,756
Local	1,015	722	1,122
Total	3,070	2,185	2,878

Property sales increased by 32 percent as the property division sold RM2.9 billion worth of properties this year compared with RM2.2 billion last year. Sales for the current year was returning to the pre-pandemic annual sales of RM3 billion recorded back in 2019. Strong overseas sales, especially Vietnam and Singapore, contributed two-thirds of overall sales while improved sentiment continued to drive sales for key local projects.

Notwithstanding cautious consumer sentiments, demand remains strong supported by low interest rates and home ownership incentives introduced by the government. On top of that, engagement with existing and potential customers via Virtual Experience Gallery, Gamuda Land Lifestyle Mobile app, and launching of Gamuda Land Online Property Deals website accompanying with targeted digital marketing through push technology are proven to be effective. Local project sales jumped 55 percent compared with last year due to pent-up demand for the three newer local projects, Gamuda Gardens, twentyfive.7 and Gamuda Cove. Overseas sales rose 20 percent as projects in Vietnam and Singapore continued to lead in overall sales; overseas sales contributed two-thirds of the Group sales. The property division remains committed to grow core business segments and to reduce inventories.

PROPERTY DEVELOPMENT: NET PROFIT

RM172 MILLION
INCREASE OF 36%

RM'million	2021	2020	Var
Unsold completed properties	781	853	-8%
Unbilled property sales	4,600	3,300	39%

RM200 million property stocks were cleared in 2021; Balance unsold completed properties of RM781 million consisting 40 percent landed and 60 percent high-rise

As of 31 July 2021, the unsold completed properties stood at RM781 million consisting 40 percent landed and 60 percent high-rise properties located mainly in Klang Valley and Johor. During the year, almost RM200 million worth of property stocks were cleared while some completed landed properties were added to the stockpile.

Overseas

(a) Hanoi and Ho Chi Minh, Vietnam

Vietnam's high GDP growth, stable inflation, and better business environment have become key drivers to attract more foreign direct investment (FDI). Recent years witnessed ambitious plans from the Vietnamese government to expand and upgrade existing transportation infrastructure system resulting in the growth of new urban areas as former rural areas become easily accessible. This augurs well for both Hanoi and Ho Chi Minh, driving demand for thoughtfully planned green developments such as Celadon City and Gamuda City.

Sales from Gamuda City in Hanoi and Celadon City in Ho Chi Minh, continued to be the biggest contributor of overseas sales. Taking advantage of Vietnam's relaxed rules that enable foreigners to buy up to 30 percent of the units in new residential project, sales efforts targeting investors from Hong Kong has produced good results for both projects in Vietnam.

Gamuda City's outlook will be fuelled by the upcoming commercial development in Gamuda City Central, located next to the established Yen So Park. These include shop offices and a shopping mall targeted for launch in 2022 and is expected to appeal to surrounding communities, enhancing the value of future residential developments in Gamuda City Central.

STATEMENT FROM THE GROUP CHIEF FINANCIAL OFFICER

PROPERTY DEVELOPMENT (CONT'D.)

(a) Hanoi and Ho Chi Minh, Vietnam (cont'd.)

Having matured over the years with lush greenery and vast central park for communities to thrive, Celadon City has carved out a name for itself in Ho Chi Minh City, becoming a sought-after development with a reputation for delivering not only on quality; but one that enhances quality of lifestyle as well. Its recent apartment launches recorded 98 percent units sold while The Glen condo villas unveiled in April 2021 were fully sold during launch. Celadon City will be focusing its sales efforts in clearing remaining units as well as next phase launch of Diamond Centery precinct.

In the upcoming years, Gamuda Land intends to continue its strong growth trajectory in Vietnam, with its strategic acquisition of 13.8 acres land parcel in Binh Duong New City, 2,600 acres integrated township set to be the administrative centre of the nation's affluent Binh Duong province. The project is set for launch in Q3 2022, concurrent with other high-profile developments such as the World Trade Center Gateway and Aeon Mall, kickstarting the commercial pulse of the area as an integrated hub for international trade, industry and more, which is expected to contribute to the Group earnings over the next five years.

(b) Singapore

On the heels of our successful maiden project, GEM Residences, a Green Mark-certified condominium that was fully sold in 2016; we launched OLÁ, the 548-unit executive condominium with a GDV of SGD660 million at Anchorvale Crescent in Singapore. With OLÁ's strategic location coupled with first-rate connectivity, we achieved 93 percent sales valued at SGD610 million since its launch mid-Mar 2020. OLÁ is expected to be completed in 2023.

(c) Melbourne, Australia

Sales at 661 Chapel St. in Melbourne, Australia continues with increasing interest from local Australian buyers. Despite the city being in lockdown since mid-July, property prices have continued to grow in Melbourne, albeit at a slower pace. Major banks in Australia (Westpac, CBA, NAB, ANZ) are bullish on property prices in Melbourne, ranging from eight percent to 16 percent in 2021 and from six percent to 19 percent in 2022.

Malaysia

Local projects contributed one-third of overall sales. Gamuda Land Lifestyle Mobile app, the Virtual Experience Gallery and the Gamuda Land Online Property Deals website have proven to be effective sales tools to complement in-person sales experiences amid movement control restrictions.

As the pandemic shifts homebuyers' focus towards developments surrounded by nature and a healthy environment, it is anticipated that Gamuda Gardens' placemaking centred around the lush 50 acres central park with two waterfalls and five cascading lakes will attract good footfall to the development resulting in good sales take up.

Sales in twentyfive.7 has picked up on the back of ongoing enhancements undertaken in the project including overall aesthetics and landscaping to increase the development's appeal. Quayside Mall, being the only shopping mall within a 10km radius of Kota Kemuning continued to attract surrounding community to the development during the various movement control phases.

Gamuda Cove's Enso Woods has also seen strong demand from homebuyers' for its affordability. Enso Woods was designed to cater to post-pandemic living with a Japanese-minimalist interior layout featuring open layout and ample natural lighting. Gamuda Cove's prospect will also be driven by the impending launch of Splashmania rainforest themed park, located next to Townsquare, the commercial centre of the township. Supported by various eco-tourism activities in Paya Indah Discovery Wetlands, Discovery Park and the upcoming 90 acres Forest Park, the outlook for Gamuda Cove augurs well.

Mature developments including Horizon Hills and Jade Hills have launched products that cater to their respective homebuyers' profile. These include semi-detached products as well as superlink homes which are the largest contributor of sales in both projects. Sales in Horizon Hills is driven by its link houses and semi-detached products in the Woodlands Precinct, while 18 Enclave semi-detached units in Jade Hills is already 75 percent sold with limited units available in Rymba Gardens which is slated for completion in Q1 2023.

Ongoing projects are:

- Gamuda Cove in Southern Klang Valley
- twentyfive.7 in Kota Kemuning
- Gamuda Gardens in Sungai Buloh
- Kundang Estates in Sungai Buloh
- Jade Hills in Kajang
- HighPark Suites in Petaling Jaya
- Bukit Bantayan Residences in Kota Kinabalu
- Horizon Hills in Iskandar Puteri, Johor

WATER AND EXPRESSWAY

The concession division's earnings declined 28 percent due to lower traffic plying the Group's four expressways as more lockdowns were imposed in Malaysia this year as COVID-19 cases surged. At the time of writing this statement, the traffic volume is recovering strongly to pre-MCO level. Gamuda Water's essential water services continued unimpeded.

(a) Expressway

Traffic volume recovering strongly to pre-MCO level after movement restriction was lifted.

Traffic plying the four highways declined this year due to the various movement restrictions imposed in the Klang Valley. However, as of 16 October 2021, the traffic volume is recovering strongly to pre-MCO level as movement restrictions were lifted.

	Measured as % of traffic pre-MCO 1.0 level (Mar 2020)	
	End July 2021	As of 16 Oct 2021
LITRAK	60%	93%
KESAS	58%	84%
SPRINT	24%	77%
SMART	12%	63%

(b) Water

The operations and maintenance of the Sungai Selangor Water Treatment Plant Phase 3 undertaken by Gamuda Water was going on smoothly.

WATER AND EXPRESSWAY: NET PROFIT

RM163 MILLION
DECREASE OF 28%

STATEMENT FROM THE GROUP CHIEF FINANCIAL OFFICER

Consolidated Cash Flow Analysis

RM'million	2021	2020
Net cash generated from operating activities	972	573
Net cash generated from investing activities	135	208
Net (repayment)/drawdown of borrowings and other financing activities	(361)	162
Net increase in cash at year end	746	943
Cash and bank balances and investment securities	3,538	2,792

Stronger operating cash inflow from ongoing construction projects particularly MRT Putrajaya Line, sales collection from property sales and cash proceeds from monetisation of Splash and Gamuda Water receivables via Asset Backed Securitisation during the year.

Capital Management

RM'million	2021	2020
Total borrowings	5,228	5,465
Total cash and bank balances, and investment securities	(3,538)	(2,792)
Net borrowings	1,690	2,673
Owner's equity and non-controlling interests	9,516	8,968
Net gearing ratio (times)	0.2	0.3

The Group's approach to capital management is to maintain a strong credit rating for its borrowings and healthy capital ratios in order to support its businesses. The Group aims to maintain a prudent net gearing of not more than 0.7 times. At the end of this year, the Group's net gearing ratio improved to 0.2 times as a result of stronger operational cash inflows and the monetisation of Splash and Gamuda Water receivables via Asset Backed Securitisation. Strong net gearing ratio of 0.2 times gives the Group ample capacity to raise borrowings to fund upcoming projects, for example Penang Silicon Island, without going to shareholders for equity call.

The Group's overseas projects are financed by borrowings denominated in the local currency of the country which the business is located in order to provide a natural hedge on the Group's foreign currency exposure. The Group will continue to lock-in the prevailing low borrowing cost with long dated fixed-interest rate borrowings such as bonds at an opportune time.

Group's borrowings profile

Borrowing due for repayment in (RM'million)	<1 year	1-2 years	>2 years	Total
FY2021	1,452	1,004	2,772	5,228
FY2020	2,513	670	2,282	5,465

The Group's borrowing profile as of year end improves, as shown by the followings:

- lower total borrowings at end of this year as the Group pared down debts on the back of stronger operating cash inflow.
- short-term borrowings due within one year decreased by RM1 billion as the Group continued to refinance short-term borrowings with longer term borrowings at the prevailing low borrowing cost.

Consolidated Financial Position Analysis

RM'million	2021	2020	Var
Non-current assets	8,528	9,002	-5%
Current assets	9,895	9,526	4%
Total assets	18,423	18,528	-1%
Non-current liabilities	4,427	3,673	21%
Current liabilities	4,481	5,887	-24%
Total liabilities	8,908	9,560	-7%
Owner's equity	9,164	8,541	7%
Liquidity ratio			
- Current ratio (times)*	2.2	1.6	0.6
- Quick ratio (times)**	2.0	1.5	0.5
Net assets per share attributable to equity holders (RM)	3.65	3.40	0.25

*Current ratio measures the Group's ability to pay off its short-term liabilities with its current assets. It includes unsold completed properties.

**Quick ratio, also known as the acid-test ratio, measures the ability of a company to use its near cash or quick assets to extinguish its current liabilities. Hence, it only includes highly liquid assets, examples such as cash and receivables, but excludes unsold completed properties.

Total assets

Following the monetisation of long-term receivables by the Company 80 percent owned-subsiidiary, Gamuda Water, the Group's total assets decreased by one percent (RM105 million) year-on-year due to dividend distribution by Gamuda Water.

Total liabilities

Total liabilities of the Group decreased by seven percent (RM652 million) year-on-year primarily contributed by the repayment of borrowings due to strong cash flow generated from operations.

Owner's equity

Owner's equity increased by seven percent (RM623 million) to RM9,164 million, mainly due to the earnings during the year.

Quick ratio

The Group's strong liquidity in covering two times of short-term payables represents the Group's strong financial strength.

Capital Expenditure Requirements

Major capital expenditure for the coming year is for the acquisition of 13.8 acres land parcel in Binh Duong New City by Gamuda Land HCMC JSC, valued at RM228.5 million (USD53.9 million).

Dividend Payout

	2021	2020
Dividend per share (sen)	-	6.00
Dividend payout as a % of earnings	-	40%

Dividend payment was suspended in 2021 as the global and local business and economic outlook remained uncertain due to new variants of COVID-19 detected and also to conserve cash to sustain operations like most companies worldwide.

Core return on owner's equity

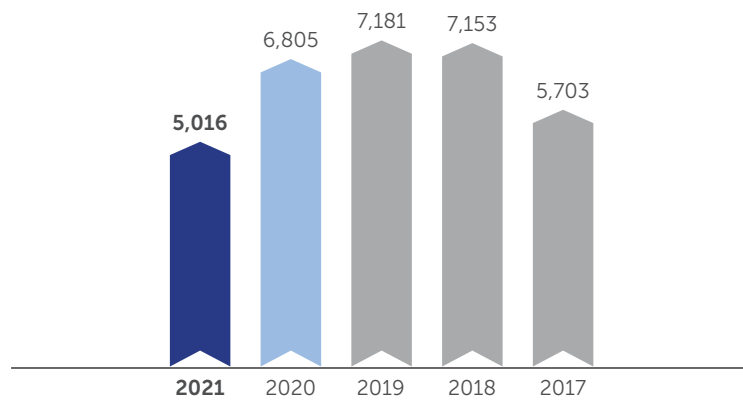
The Group's core return on owner's equity improves to 6.4 percent from 6.1 percent due to stronger construction and property earnings as works on all fronts were ramped up this year.

MR. SOO KOK WONG

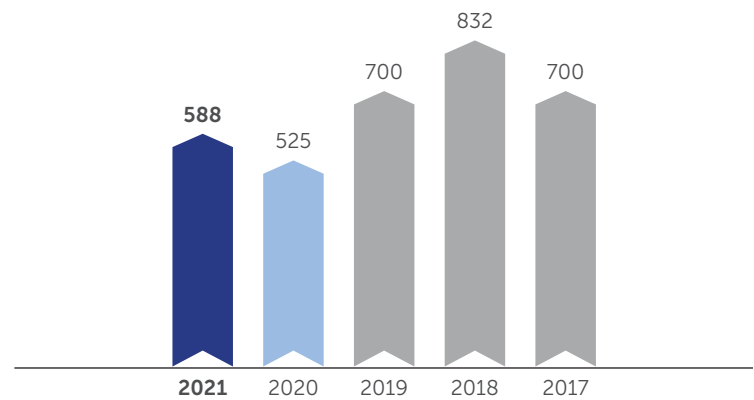
Group Chief Financial Officer

GROUP FIVE YEARS FINANCIAL HIGHLIGHTS

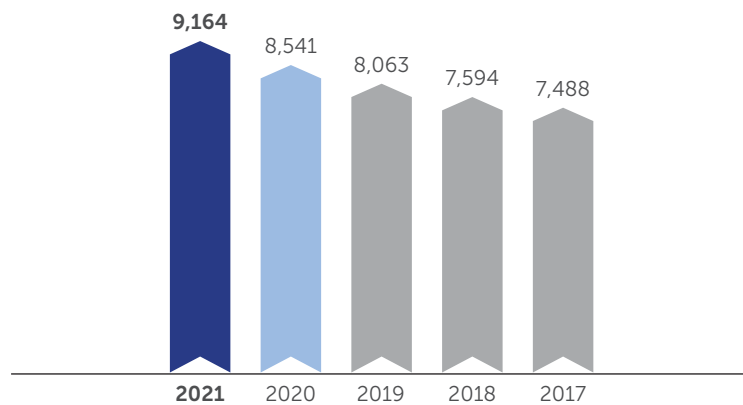
REVENUE
RM5,016 MILLION



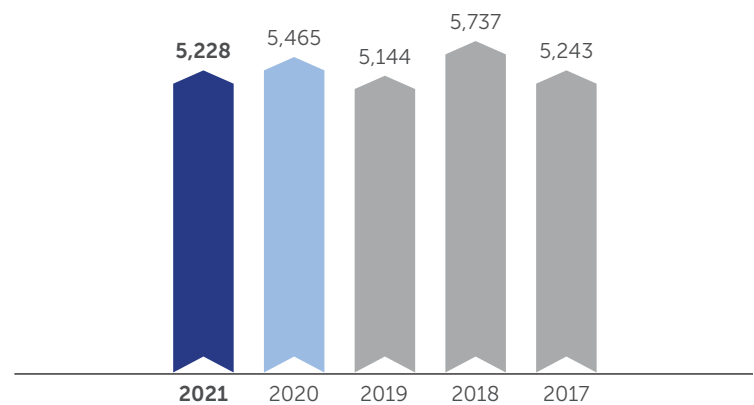
CORE NET PROFIT
RM588 MILLION



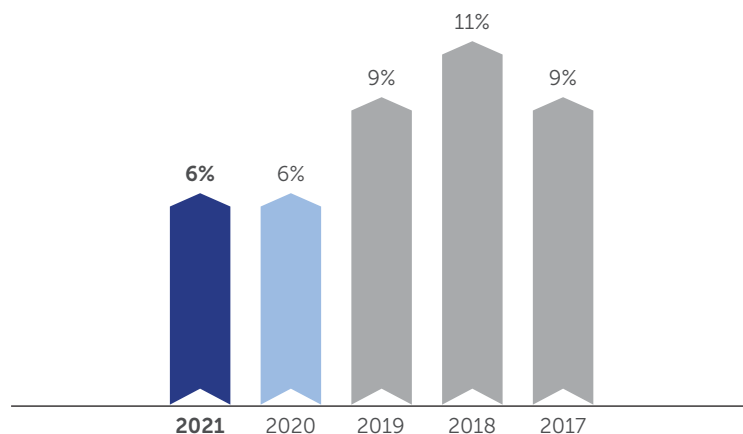
OWNERS' EQUITY
RM9,164 MILLION



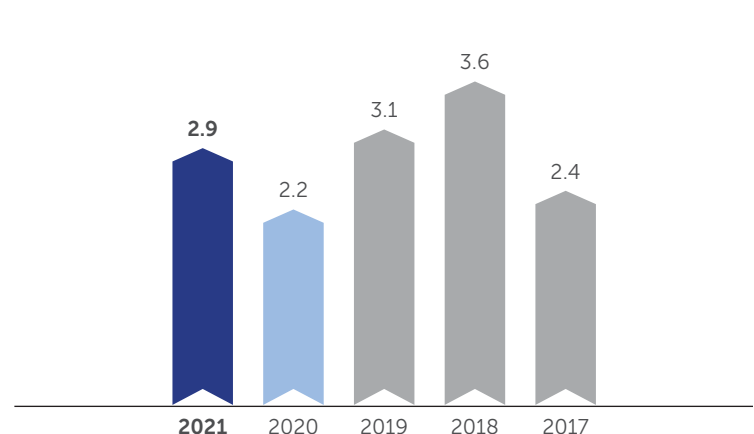
TOTAL BORROWINGS
RM5,228 MILLION



CORE RETURN ON OWNERS' EQUITY
6%



ANNUAL PROPERTY SALES
RM2.9 BILLION

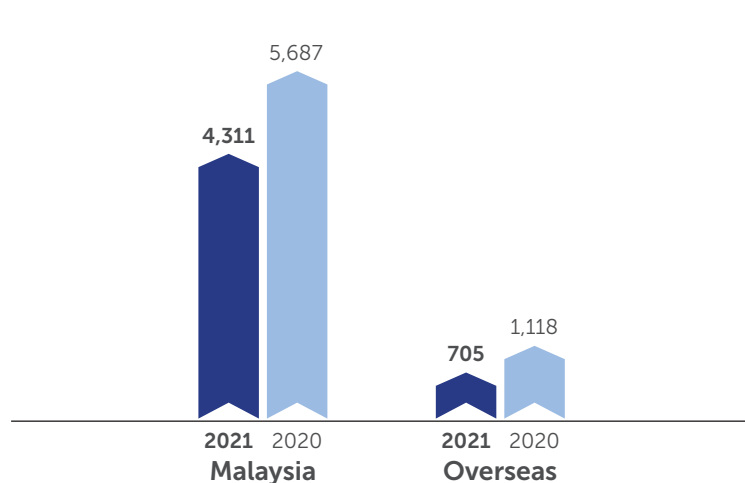


RM'million	Financial Year Ended July				
	2021	2020	2019	2018	2017
FINANCIAL RESULTS					
Revenue as reported in audited financial statements	3,517	3,663	4,565	4,217	3,212
Share of joint ventures' revenue	1,499	3,142	2,616	2,936	2,491
Revenue	5,016	6,805	7,181	7,153	5,703
Core Profit Before Tax	786	738	901	1,051	924
Less: One-off items					
- Impairment on IBS assets	-	(148)	-	-	-
- Loss on disposal of SPLASH	-	-	-	(300)	-
- Impairment of Gamuda Water's trade receivables	-	-	-	(7)	-
- Impairment on SMART's expressway	-	-	-	-	(98)
Profit before tax	786	590	901	744	826
Core Net Profit	588	525	700	832	700
Less : One-off items					
- Impairment on IBS assets	-	(148)	-	-	-
- Loss on disposal of SPLASH	-	-	-	(300)	-
- Impairment of Gamuda Water's trade receivables	-	-	-	(5)	-
- Impairment on SMART's expressway	-	-	-	-	(98)
Net Profit	588	377	700	527	602
KEY INFORMATION OF FINANCIAL POSITION					
Total Cash and Bank Balances and Investment Securities	3,538	2,792	1,849	1,623	1,042
Total Assets	18,423	18,528	17,196	16,629	15,666
Total Liabilities	8,908	9,560	8,734	8,651	7,809
Total Borrowings	5,228	5,465	5,144	5,737	5,243
Share Capital (No. of shares)	2,514	2,514	2,472	2,468	2,451
Owners' Equity	9,164	8,541	8,063	7,594	7,488
Total Equity	9,516	8,968	8,462	7,978	7,858
FINANCIAL RATIOS					
Core Earnings Per Share (sen)	23.41	21.09	28.36	33.83	28.84
Basic Earnings Per Share (sen)	23.41	15.13	28.36	21.43	24.78
Share Price at Year End (RM)	2.80	3.56	3.71	3.60	5.30
Core Price Earnings Ratio (times)	11.96	16.88	13.08	10.64	18.39
Price Earnings Ratio (times)	11.96	23.53	13.08	16.80	21.39
Core Return on Owners' Equity	6%	6%	9%	11%	9%
Return on Owners' Equity	6%	4%	9%	7%	8%
Core Return on Total Assets	3%	3%	4%	5%	4%
Return on Total Assets	3%	2%	4%	3%	4%
Dividend Payout to Earning Ratio	-	40%	42%	56%	49%
Net Gearing Ratio (times)	0.2	0.3	0.4	0.5	0.5

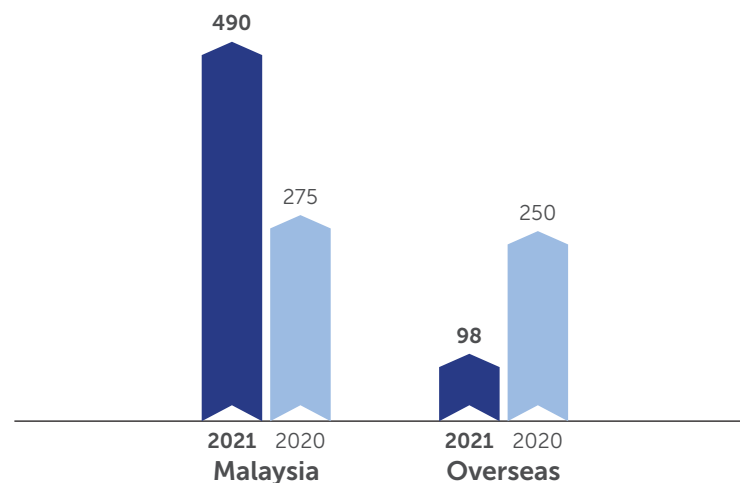
GROUP SEGMENTAL PERFORMANCE

RM'million	Financial Year Ended July				
	2021	2020	2019	2018	2017
GROUP REVENUE					
Engineering and Construction	3,287	4,789	4,138	4,066	3,327
Property Development	1,295	1,521	2,547	2,575	1,868
Water and Expressway	434	495	496	512	508
Revenue	5,016	6,805	7,181	7,153	5,703
GROUP PROFIT BEFORE TAX					
Engineering and Construction	341	239	283	367	269
Property Development	216	173	314	261	215
Water and Expressway	229	326	304	423	440
Core Profit Before Tax	786	738	901	1,051	924
Less: One-off items	–	(148)	–	(307)	(98)
Profit Before Tax	786	590	901	744	826
GROUP NET PROFIT					
Engineering and Construction	253	173	237	296	225
Property Development	172	127	259	219	165
Water and Expressway	163	225	204	317	310
Core Net Profit	588	525	700	832	700
Less: One-off items	–	(148)	–	(305)	(98)
Net Profit	588	377	700	527	602

By Geographical REVENUE (RM'million)



By Geographical CORE NET PROFIT (RM'million)

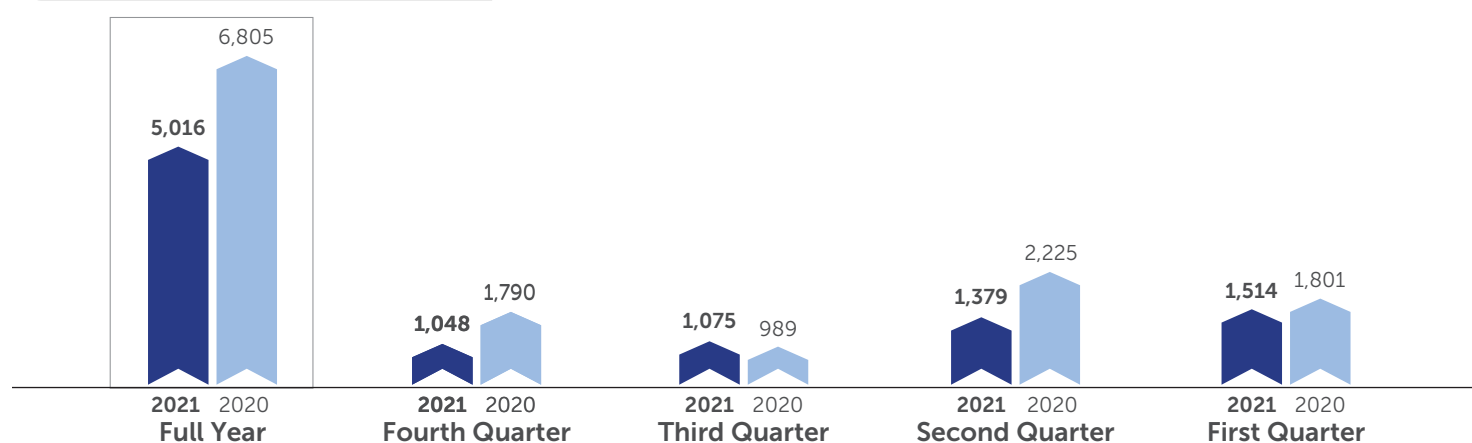


GROUP QUARTERLY PERFORMANCE

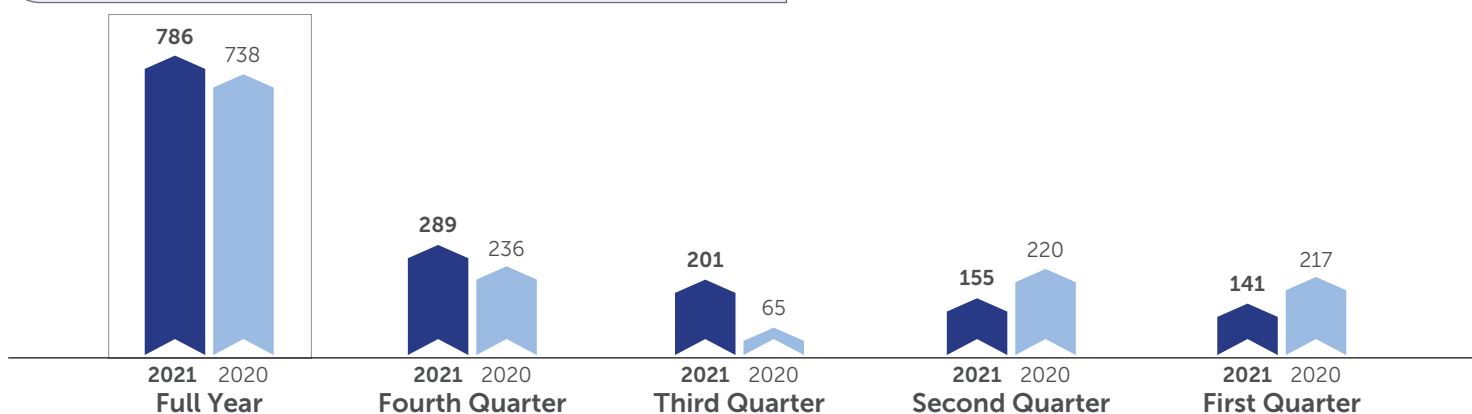
RM'million

2021 For the period ended	2021 YTD	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
		Jul-21	Apr-21	Jan-21	Oct-20
Revenue as reported in audited financial statements	3,517	887	971	895	764
Share of joint ventures' revenue	1,499	161	104	484	750
Revenue	5,016	1,048	1,075	1,379	1,514
Core profit before tax	786	289	201	155	141
Less: One-off items	–	–	–	–	–
Profit before tax as reported in audited financial statements	786	289	201	155	141
Core net profit	588	214	142	123	109
Less: One-off items	–	–	–	–	–
Net Profit as reported in audited financial statements	588	214	142	123	109
Basic earnings per share (sen)	23.41	8.52	5.64	4.90	4.35
Core earnings per share (sen)	23.41	8.52	5.64	4.90	4.35
Dividend per share – single tier (sen)	–	–	–	–	–
Net assets per share attributable to equity holders (RM)	3.65	3.65	3.52	3.45	3.41

REVENUE - By Quarters (RM'million)



CORE PROFIT BEFORE TAX (PBT) - By Quarters (RM'million)



GROUP QUARTERLY PERFORMANCE

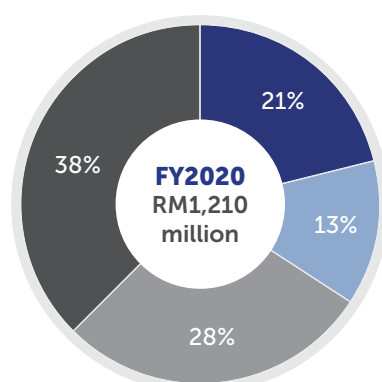
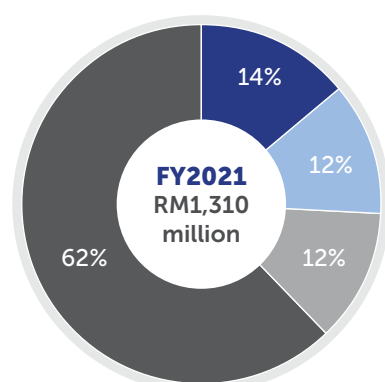
RM'million

2020 For the period ended	2020 YTD	Fourth Quarter	Third Quarter	Second Quarter	First Quarter
		Jul-20	Apr-20	Jan-20	Oct-19
Revenue as reported in audited financial statements	3,663	927	549	1,091	1,096
Share of joint ventures' revenue	3,142	863	440	1,134	705
Revenue	6,805	1,790	989	2,225	1,801
Core profit before tax	738	236	65	220	217
Less: One-off items					
- Impairment of IBS assets	(148)	(148)	-	-	-
Profit before tax as reported in audited financial statements	590	88	65	220	217
Core net profit	525	136	40	175	174
Less: One-off items					
- Impairment of IBS assets	(148)	(148)	-	-	-
Net Profit as reported in audited financial statements	377	(12)	40	175	174
Basic earnings per share (sen)	15.13	(0.50)	1.60	7.07	7.02
Core earnings per share (sen)	21.09	5.39	1.60	7.07	7.02
Dividend per share – single tier (sen)	6.00	-	-	-	6.00
Net assets per share attributable to equity holders (RM)	3.40	3.40	3.42	3.34	3.35

STATEMENT OF VALUE ADDED AND DISTRIBUTION

The statement of value added shows the total wealth created by the Group and its distribution to stakeholders, with the balance retained in the Group for reinvestment and future growth.

RM'million	2021	2020
VALUE ADDED:		
Revenue	5,016	6,805
Operating expenses	(4,208)	(6,122)
Other income	187	219
Share of profits of associated companies and joint ventures	315	308
Total value added for distribution	1,310	1,210
DISTRIBUTION:		
To employees		
– Salaries and other staff costs	185	257
To Governments		
– Taxation	154	161
To providers of capital		
– Dividends	–	149
– Finance cost	114	139
– Non-controlling interest	44	53
Retained for future reinvestment and growth		
– Depreciation and amortisation	225	223
– Retained profits	588	228
Total Distributed	1,310	1,210
RECONCILIATION		
Net Profit for the year attributable equity holders	588	377
Add: Depreciation and amortisation	225	223
Finance cost	114	139
Staff costs	185	257
Taxation	154	161
Non-controlling interest	44	53
Total Value Added	1,310	1,210



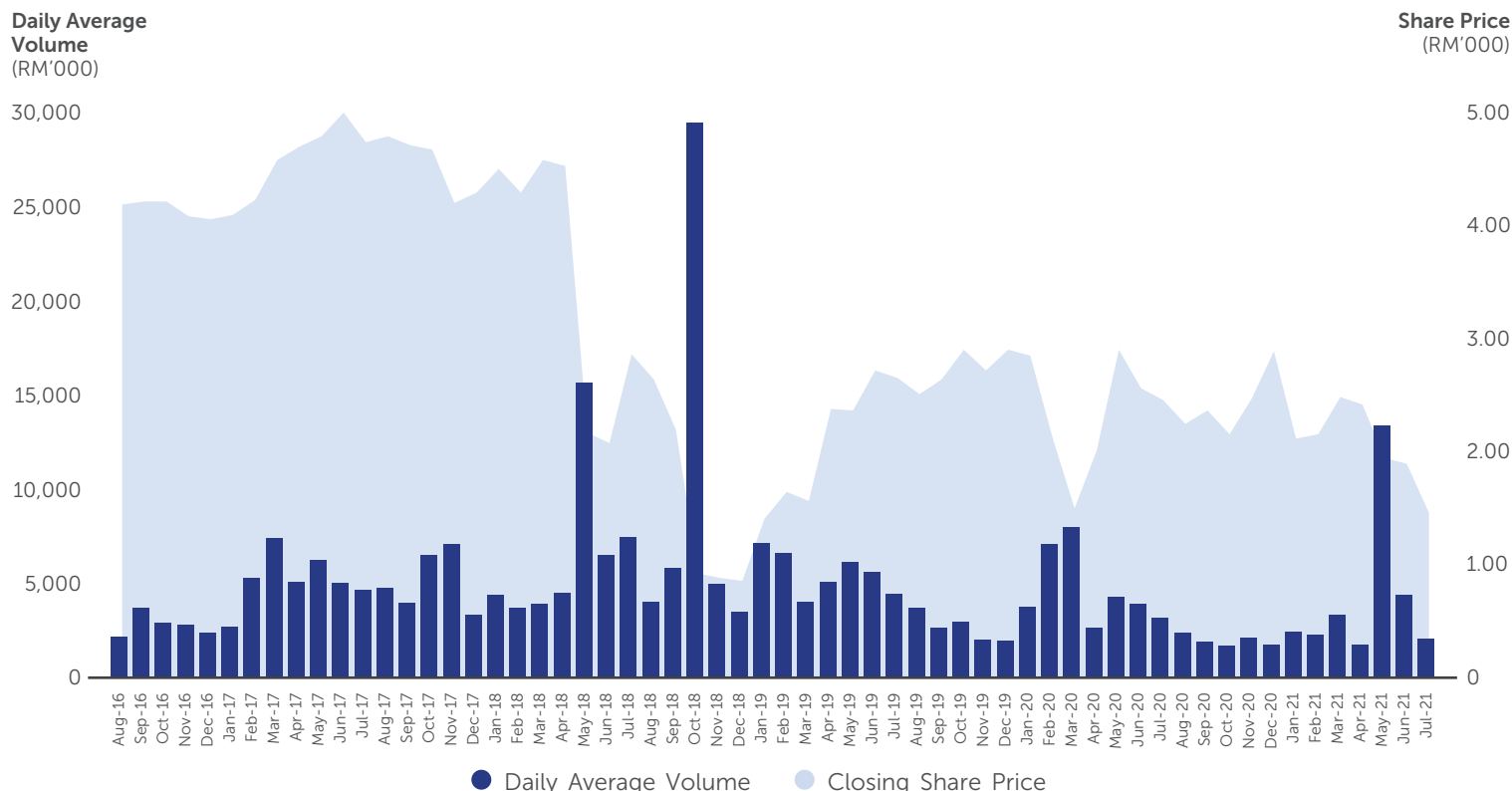
- To employees
- To government
- To providers of capital
- Retained for future reinvestment and growth

SHARE PERFORMANCE

Stock Exchange
BURSA MALAYSIA SECURITIES BHD

Trading Name
GAMUDA

Stock Code
5398



Share Price	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	July-21
High (RM)	3.78	3.60	3.61	3.75	3.89	3.82	3.48	4.00	3.74	3.58	3.27	3.12
Low (RM)	3.28	3.24	3.33	3.28	3.55	3.30	3.25	3.33	3.48	3.01	3.08	2.75
Daily Average Volume ('000)	2,669	2,127	1,869	2,369	1,935	2,709	2,517	3,700	1,966	14,863	4,863	2,325

FINANCIAL CALENDAR

2021 ANNOUNCEMENT OF CONSOLIDATED RESULTS

QUARTER 1

Monday,
21 December 2020

QUARTER 2

Tuesday,
30 March 2021

QUARTER 3

Thursday,
24 June 2021

QUARTER 4

Wednesday,
29 September 2021

2021 ANNUAL GENERAL MEETING

Notice of Annual General Meeting
Tuesday, 9 November 2021

45th Annual General Meeting
Wednesday, 8 December 2021

INVESTOR RELATIONS

INVESTOR RELATIONS – POLICY, PRACTICES AND PROGRAMMES

The Board recognises Investor Relations (IR) as a key component of its Corporate Governance obligations. To meet the high expectations of the investment community, the Board has set up a dedicated IR unit headed by the Group Managing Director and assisted by the Senior Group General Manager, Investor Relations, to provide direct access to top management in all matters pertaining to Investor Relations.

The Board's primary objective is to provide all necessary information to the financial community such that shareholders, investors and potential investors can make an informed judgement on the fair value of the company's shares consistently over time. By doing so, this will help to create demand for the company's shares, and eventually optimise the company's cost of capital. To enhance the effectiveness of the IR unit, the Board has instituted a comprehensive IR policy and programme with the following objectives, guidelines and mandates:-

1) Equal Access to Information

As a publicly listed group, the Board is acutely aware of the need to always provide fair and equal access to information for all classes of investors. Investors play an important role in the successful growth and development of the Group. Therefore, the Board treats all classes of investors equally, notwithstanding the wide range of investors, many of whom have differing investment objectives and mandates. The IR unit caters to the demands of all types of investors, including retail and institutional investors, short and long-term investors, and domestic and foreign investors.

In line with IR best practices, all investors are provided with the relevant corporate information as and when requested. Price sensitive information is always disclosed to Bursa Malaysia before being disclosed to any individual investor. As far as is practicable, all requests for investor meetings are completely fulfilled. In addition, the IR unit actively reaches out to overseas investors on a regular basis to meet with those who are not able to travel to Malaysia.

Following the COVID-19 global pandemic, private and small group investor meetings and regional investor conferences are now primarily conducted virtually, particularly with global investors who still face restrictions in international travel.

2) Building Trust and Credibility

A highly regarded and credible management team is one of the prerequisites for any investor. The Board recognises that trust and credibility can only be built up over time, and requires a long-term commitment to protecting investors' interests. As such, the Board takes all necessary steps to ensure that critical investor issues are addressed promptly, effectively and accurately so that investors are always kept abreast of corporate developments and have a broad and clear understanding of strategic issues.

3) Fostering High-Quality Relationships

High-quality relationships can only be nurtured by continuously engaging with the investment community, both through good times as well as during difficult periods. In this respect, the IR unit conducts regularly scheduled dialogue sessions with investors to provide corporate updates, explain the Group's strategic direction, outline business prospects, and clarify financial issues. Should circumstances require, unscheduled dialogue sessions are occasionally arranged to explain and clarify any major corporate developments. Through these dialogue sessions, valuable feedback on various issues is also often obtained from the investment community.

4) Maintaining Open and Honest Communication Channels

Given the cyclical nature of the Group's key business sectors, business prospects are not always necessarily positive. Given this reality, the Board believes in portraying an honest assessment of the Group's business prospects, even if prospects may not be particularly bright. In doing so, it is hoped that investors will obtain a realistic understanding of the business cycles and will be in a better position to make informed investment decisions.

PROGRAMMES AND ACTIVITIES

A dedicated Investor Relations (IR) unit has been set up by the Board to implement effective IR programmes and activities in line with its IR policies. This unit is ultimately headed by the Group Managing Director, whilst the day-to-day activities are handled by the unit's Senior Group General Manager. Additional support is provided by various division heads when necessary.

As a proud founding member of the Malaysian Investor Relations Association (MIRA) several years ago, Gamuda today continues to actively support MIRA's IR objectives and activities as a Corporate Member.

INVESTOR RELATIONS ACTIVITIES

FY2021 was a year dominated by the pandemic. Activities and operations were heavily disrupted by various forms of lockdowns and movement control orders. Throughout the year, project sites and property activities were subject to several stop-work orders, often for long durations. Our offices were totally shut for several months during this financial year, with most employees instructed to work-from-home. On the political front, the Government declared an Emergency early in the year in order to control the pandemic.

The vaccination drive, which started in the first quarter, gathered momentum in the second quarter and coincided with the tail end of our financial year. Fortunately, the rate of vaccination in the country was among the fastest globally, which resulted in the target of vaccinating 80 percent of the adult population being achieved a few months ahead of schedule.

The COVID-19 pandemic has forced major changes in all areas of everyday life. Now in its second year, working from home (WFH) has become a norm for the country, whilst face-to-face meetings,

INVESTOR RELATIONS

events and conferences have now gone fully virtual. IR activities too have incorporated the new norms. Investor conferences and quarterly investor briefings have gone fully virtual for the second year running, and there is every indication that this will continue even after the pandemic ends.

The following is a summary of all IR activities during FY2021. Large group events such as investor conferences, investor briefings and group meetings have been carried out virtually since 2020.

Type of Event	Investment Centre	No. of Meetings
Investor Conferences	Kuala Lumpur (virtual)	9
Investor Briefings	Kuala Lumpur (virtual)	4
Project Site Visits	Kuala Lumpur	nil
Teleconference Calls	Various	16
Private Meetings	Various	12

Key Investor Relations Issues

Investors continued to focus primarily on the Group's construction order book pipeline, particularly on the implementation timelines of MRT3 (also known as MRT Circle Line), Penang South Islands (PSI) and the ongoing tenders in Australia.

The PSI project structure was changed from a Project Delivery Partner (PDP) model to a Project Development Model using a Private Funding Initiative (PFI) structure. However, the project was dealt a setback when a court ruled in favour of a legal challenge to the project mounted by some fishermen. As a result, this project is likely to see a delay of up to eight months, whilst a fresh submission is made to the Department of Environment for approval.

In Australia, despite some initial setbacks in tender outcomes, the Group remains highly optimistic that its efforts to break into this market will eventually yield results. The Australian Government plans to invest AUD110 billion over the next 10 years in transport infrastructure development, of which a substantial portion will be allocated for road and rail projects. The Group has identified several upcoming projects which matches our core engineering expertise, and we intend to seek out suitable joint venture partners to bid for these projects. We expect the Australian market to contribute about half of the Group's new order book in the coming years.

On MRT3, there were some significant announcements made by the project owner, MRT Corp, in the second quarter of this calendar year, regarding implementation timelines and funding plans. However,

political issues once again took the centre stage towards the middle of the year when there were doubts over the level of parliamentary support for the Prime Minister. Eventually, the Prime Minister resigned, and a new Prime Minister and Cabinet were installed. These developments, however, delayed the implementation timeline by several months.

The property division garnered minimal interest from investors over the financial year due to the pandemic, which likely pushed back any prospect of a sector recovery. Investors were somewhat encouraged by the strength of our overseas properties, which counterbalanced the weak performance of the domestic sector.

With frequent lockdowns occurring during the year, investors were also interested to learn how the Group was coping with the disruptions, as well as the measures adopted to prevent the spread of COVID-19. With the onset of the vaccination programme, investors were also keen to track the vaccination progress across the Group.

Environmental, social and governance (ESG) issues also became increasingly important to investors in line with global trends. To address ESG issues, our Sustainability team was roped into our quarterly briefings to provide regular updates. Following the recent launch of our ESG roadmap, the Gamuda Green Plan 2025, investors are now kept fully informed and regularly updated on our targets and achievements.

Electronic Communication

Broader investor communication also takes place via our corporate website at www.gamuda.com.my as well as through the Annual Report, Annual General Meeting (AGM) and Extraordinary General Meeting (EGM).

There is a wealth of information online. All announcements made to Bursa Malaysia are updated on our corporate website as soon as practicable. In addition, slides and notes from the quarterly investor briefings are also uploaded on our website for the benefit of shareholders unable to attend these briefings.

Annual General Meeting

In line with the new practices, the Group's AGM will once again be held virtually this year. The Board seeks to encourage shareholder attendance at its virtual AGM. The Chairmen of the Audit, Remuneration and Nomination Committees, together with other Directors, will usually attend the AGM. Shareholders are encouraged to raise any pertinent issues at the meeting.

BONDS AND CREDIT RATINGS

Gamuda Berhad

RATING : AA3/STABLE/P1

OUTLOOK : STABLE

- RM800 million Islamic Medium-Term Notes Programme (2013/2038).
- RM800 million Islamic Medium-Term Notes Programme (2008/2028).
- RM5 billion Islamic Medium-Term Notes Programme (2015/2045) and RM2 billion Islamic Commercial Papers Programme (2015/2022) with a combined limit of RM5 billion.



Photo: Gamuda Cove

Bandar Serai Development Sdn Bhd (Gamuda Gardens)

RATING : AA3/STABLE/P1

OUTLOOK : STABLE

- RM1 billion Islamic Medium-Term Notes Programme (2014/2044) and RM500 million Islamic Commercial Papers Programme (2014/2021) with a combined limit of RM1 billion.

Gamuda Land (T12) Sdn Bhd (Gamuda Cove)

RATING : AA3/STABLE/P1

OUTLOOK : STABLE

- RM2 billion Islamic Medium-Term Notes Programme (2020/2050).
- RM500 million Islamic Commercial Papers Programme (2020/2027).

Kesas Sdn Bhd (KESAS)

RATING : AA2/STABLE

OUTLOOK : STABLE

- RM735 million Islamic Medium-Term Notes Facility ("Sukuk Musharakah") (2014/2023).

Lingkar Trans Kota Sdn Bhd (LITRAK)

RATING : AA2/STABLE

OUTLOOK : STABLE

- RM1.15 billion Islamic Medium-Term Notes I Facility ("Sukuk Musharakah") (2008/2023).
- RM300 million Islamic Medium-Term Notes II Facility ("Sukuk Musharakah") (2008/2023).

Projek Smart Holdings Sdn Bhd (SMART)

RATING : A1/STABLE

OUTLOOK : STABLE

- RM330 million Islamic Medium-Term Notes Facility ("Sukuk Musharakah") (2015/2032).

GROUP ORGANISATION STRUCTURE

BOARD OF DIRECTORS

- **YBHG DATO' MOHAMMED HUSSEIN**
Chairman
- **YTM RAJA DATO' SERI ELEENA BINTI ALMARHUM SULTAN AZLAN MUHIBBUDDIN SHAH AL-MAGHFUR-LAH**
Non-Independent Non-Executive Director
- **YBHG DATO' LIN YUN LING**
Group Managing Director
- **YBHG TAN SRI DATO' SETIA HAJI AMBRIN BIN BUANG**
Independent Non-Executive Director
- **PUAN NAZLI BINTI MOHD KHIR JOHARI**
Independent Non-Executive Director



GAMUDA ENGINEERING

MR. JUSTIN CHIN JING HO
Managing Director

EN. ADIL PUTRA BIN AHMAD
Executive Director

Malaysia

- Klang Valley Mass Rapid Transit (KVMRT)
 1. MRT Kajang Line
 2. MRT Putrajaya Line
- Gamuda Industrialised Building System (Digital IBS)
- Pan Borneo Highway Package (WPC-04), Sarawak
- Batang Lupar Bridge, Sarawak
- Penang Transport Master Plan (PTMP), Penang

Singapore

- Gali Batu Multi-Storey Bus Depot

Taiwan

- Marine Bridge – Guan Tang
- Seawall – Taipei Port
- Cable Tunnel – Songshu Guangfeng

Australia

- Gamuda Engineering (Australia) Pty Ltd



GAMUDA LAND

MR. NGAN CHEE MENG
Chief Executive Officer

Malaysia

- Gamuda Cove
- Gamuda Gardens
- twentyfive.7
- Horizon Hills
- Jade Hills
- Bukit Bantayan Residences
- Kundang Estates
- Madge Mansions
- The Robertson
- HighPark Suites
- Gamuda Walk
- Gamuda GM Klang
- Gamuda GM Bukit Bintang
- Kota Kemuning
- Valencia
- Bandar Botanic
- Gamuda Biz Suites

Vietnam

- Celadon City, Ho Chi Minh City
- Gamuda City, Hanoi
- Binh Duong

Singapore

- OLÁ
- GEM Residences

Australia

- 661 Chapel St., Melbourne

United Kingdom

- Aldgate Residential
- West Hampstead

- **YBHG DATO' IR HA TIING TAI**
Deputy Group Managing Director
- **YM TUNKU AFWIDA BINTI TUNKU A.MALEK**
Independent Non-Executive Director

ALTERNATE DIRECTORS:

- **ENCIK MOHAMMED RASHDAN BIN MOHD YUSOF**
Alternate to YBhg Dato' Lin Yun Ling
– Deputy Group Managing Director
- **MR. JUSTIN CHIN JING HO**
Alternate to YBhg Dato' Ir Ha Tiing Tai
– Managing Director, Gamuda Engineering

**BOARD COMMITTEES**

- Audit
- Nomination
- Remuneration

**INFRASTRUCTURE CONCESSIONS**

YBHG DATO' HJ IR AZMI BIN MAT NOR
Group Executive Director

- KESAS
- LITRAK
- SPRINT
- SMART
- Gamuda Water

**HEAD OFFICE**

- Finance and Management Accounting
- Gamuda Capital and Business Development
- Information Services and Cybersecurity
- Human Resource and Administration
- Legal and Company Secretary
- Group Corporate Communications
- Environment, Social and Governance Unit
- Investor Relations
- Internal Audit
- Integrity and Governance Unit



PROFILE OF BOARD OF DIRECTORS



YBHG DATO' MOHAMMED HUSSEIN

Independent Non-Executive Chairman

BOARD COMMITTEE MEMBERSHIP

- Member of Audit Committee
- Chairman of Remuneration Committee
- Chairman of Nomination Committee

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Hap Seng Plantations Holdings Berhad (Chairman)
- Syarikat Takaful Malaysia Keluarga Berhad (Chairman)

Public Company/Companies

- Bank of America Malaysia Berhad
- Credit Guarantee Corporation Malaysia Berhad (Chairman)

Nationality: Malaysian

Age: 71

Gender: Male

YBhg Dato' Mohammed Hussein has been on the Board as Chairman since 12 December 2013.

Previously, YBhg Dato' Mohammed Hussein was with the Malayan Banking Berhad (Maybank) Group for 31 years. During that time, he held various senior management positions, including Head of Corporate Banking, Head of Commercial Banking, Head of Malaysian Operations, Managing Director of Aseambankers Malaysia Berhad (now known as Maybank Investment Bank Berhad) and Executive Director (Business Group). The last position held before he retired from the Maybank Group on 31 January 2008 was Deputy President/Executive Director/Chief Financial Officer. Presently, he is the Chairman of the Corporate Debt Restructuring Committee (CDRC) sponsored by Bank Negara Malaysia to facilitate the resolution and restructuring of major corporate debts.

YBhg Dato' Mohammed Hussein's vast and varied organisational experience in commercial and investment banking and his exposure to many other industries has enabled him to provide advice to the Board and make him ideally suited to chair the Board, as well as the Remuneration and Nomination Committees.

YBhg Dato' Mohammed Hussein obtained a Bachelor of Commerce degree majoring in Accounting from the University of Newcastle, New South Wales, Australia. He is an alumnus of the Advanced Management Program, Harvard Business School, Boston, USA and attended several management programmes in Wharton Business School (Philadelphia, USA), IMD (Lausanne, Switzerland) and INSEAD (Fontainebleau, France). He is also a Fellow of the Asian Institute of Chartered Bankers.

YBhg Dato' Mohammed Hussein has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

YBhg Dato' Mohammed Hussein attended all six board meetings held during the financial year ended 31 July 2021.



YBHG DATO' LIN YUN LING

Group Managing Director

BOARD COMMITTEE MEMBERSHIP

- Chairman of Risk Management Committee
- Member of Remuneration Committee

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Nil

Public Company/Companies

- Yayasan Gamuda

Nationality: Malaysian **Age:** 66 **Gender:** Male

YBhg Dato' Lin Yun Ling has been on the Board as Group Managing Director since 10 February 1981.

A civil engineer, YBhg Dato' Lin joined Gamuda in 1978 as a senior project manager and became the Group Managing Director at the age of 26, four years later. He remains at the helm of the Group that has progressed from a small construction set-up to Malaysia's leading infrastructure and property developer.

With his entrepreneurial vision and strategic leadership skills, he is focused on growing the core businesses of the Group, leveraging on the differentiated strengths of its talent pool. The Group's strategies have resulted in a sustained period of growth in revenues and earnings in each of its core businesses.

The growth of the Group has also been led by consistent and continuous innovation, the latest being a significant investment into automated digital production technology. Group-wide, processes and systems are being placed on a common digital platform to ensure future competitiveness.

YBhg Dato' Lin holds a Bachelor of Science (Honours) degree in Civil Engineering from King's College London, University of London, UK.

YBhg Dato' Lin has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

YBhg Dato' Lin attended all six board meetings held during the financial year ended 31 July 2021.

PROFILE OF BOARD OF DIRECTORS



YBHG DATO' IR HA TIING TAI

Deputy Group Managing Director

BOARD COMMITTEE MEMBERSHIP

- Member of Risk Management Committee

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Nil

Public Company/Companies

- Danau Permai Resort Berhad

Nationality: Malaysian

Age: 67

Gender: Male

YBhg Dato' Ir Ha Tiing Tai, a civil engineer, has been on the Board since 1 February 1990. He was promoted to Deputy Group Managing Director on 1 June 2012.

As Deputy Group Managing Director, YBhg Dato' Ir Ha, who has 43 years of extensive and successful experience in large-scale design-and-build (DAB), build-operate-transfer (BOT) and project delivery partner (PDP) projects play a key role in helping to drive the Group's engineering and construction and infrastructure concession business divisions both locally and internationally.

Currently, through the Company's role as the project turnkey contractor, he directs and oversees the construction of the massive KVMRT Project. He is also helping the Group expand its engineering and construction business into Australia, Taiwan, Singapore and other regional markets.

His strong engineering expertise and extensive experience in delivering large and complex engineering projects enable him to contribute effectively to the Group's business and the Board.

YBhg Dato' Ir Ha holds a Bachelor of Engineering (Honours) degree from University of Malaya. He is a Professional Engineer registered with the Board of Engineers, Malaysia; a Chartered Structural Engineer and a Chartered Engineer registered with the Engineering Council, UK; a Fellow of The Institution of Engineers Malaysia; a Fellow of the Institution of Civil Engineers, UK; a Fellow of The Institution of Structural Engineers, UK and a Fellow of the Chartered Institution of Highways and Transportation, UK.

YBhg Dato' Ir Ha has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

YBhg Dato' Ir Ha attended all six board meetings held during the financial year ended 31 July 2021.



YTM RAJA DATO' SERI ELEENA BINTI ALMARHUM SULTAN AZLAN MUHIBBUDDIN SHAH AL-MAGHFUR-LAH

Non-Independent Non-Executive Director

BOARD COMMITTEE MEMBERSHIP

- Member of Remuneration Committee

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Nil

Public Company/Companies

- Yayasan Gamuda
- Yayasan Sultan Azlan Shah
- Yayasan Tuanku Bainun
- Pusat Kreatif Kanak-kanak Tuanku Bainun

Nationality: Malaysian

Age: 61

Gender: Female

An advocate and solicitor, YTM Raja Dato' Seri Eleena binti Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-Lah has been on the Board since 1 June 1992.

YTM Raja Dato' Seri Eleena's extensive experience in legal practice enables her to contribute significantly to the Board.

YTM Raja Dato' Seri Eleena was a Barrister-at-Law from Lincoln's Inn, London, UK. She was called to the English Bar in 1985. Upon returning to Malaysia, she worked with an international firm in Kuala Lumpur and was called to the Malaysian Bar in 1986. She set up her legal practice Messrs Raja Eleena, Siew, Ang & Associates in 1987, of which she is presently a senior partner.

YTM Raja Dato' Seri Eleena is also a trustee in several charitable organisations such as Yayasan Sultan Azlan Shah, Yayasan Tuanku Bainun, Yayasan Cemerlang, Yayasan Gamuda and Pusat Kreatif Kanak-Kanak Tuanku Bainun. These organisations conduct a variety of activities that focus on community development, improving and upholding education at all levels, promotion of sports, exploring and expanding children's creativity through performing arts, and preservation of heritage and tradition, culture, social or art, which includes upkeep of the historical buildings and artefacts.

YTM Raja Dato' Seri Eleena has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

YTM Raja Dato' Seri Eleena attended all six board meetings held during the financial year ended 31 July 2021.

PROFILE OF BOARD OF DIRECTORS



YBHG TAN SRI DATO' SETIA HAJI AMBRIN BIN BUANG

Independent Non-Executive Director

BOARD COMMITTEE MEMBERSHIP

- Nil

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Lingkaran Trans Kota Holdings Berhad

Public Company/Companies

- Yayasan Pelaburan Bumiputra

Nationality: Malaysian

Age: 72

Gender: Male

YBhg Tan Sri Dato' Setia Haji Ambrin Bin Buang joined the Board on 28 September 2018.

YBhg Tan Sri Dato' Setia Haji Ambrin holds a Degree in Economics from the University of Malaya and a Masters in International Business from the University of South Carolina, USA.

He was appointed the Auditor General of Malaysia on 22 February 2006 upon his retirement after serving the Government (Malaysian Civil Service) for over 35 years. He completed his tenure as Auditor General of Malaysia on 22 February 2017.

His working career includes experience in the Ministry of Trade and Industry from 1971 to 1982 and was appointed as Deputy Director, Small Scale Industries Division in 1981. He has also served in the Malaysian Timber Industry Board from 1982 to 1987 and the National Institute of Public Administration from July 1987 to 1991.

YBhg Tan Sri Dato' Setia Haji Ambrin was attached to the Malaysian Embassy in Tokyo, Japan, from 1992 to March 1995 as Minister for Economic Affairs and Deputy Head of Mission. He was a Senior General Manager for the Kuala Lumpur International Airport Berhad from April 1995 to February 1999. He was the State Secretary of the Selangor State Government from March 1999 to September 2001 and Secretary-General of the Ministry of Education till his appointment as Auditor General of Malaysia.

On 16 May 2016, YBhg Tan Sri Dato' Setia Haji Ambrin was conferred an Honorary Doctorate Award, which carries the title Prof. (Dr.) by IIC University of Technology, Cambodia. In 2017, he was awarded an Honorary Doctorate in Accounting by Universiti Kebangsaan Malaysia and appointed Adjunct Professor by Universiti Utara Malaysia. He was formerly a Board Member of the Malaysian Institute of Integrity.

For the past 13 years, he has been an avid speaker of public sector auditing, good governance and integrity where he present his views and perspectives at many seminars and conferences organised domestically and internationally.

YBhg Tan Sri Dato' Setia Haji Ambrin was appointed as the Chairman of the Special Investigation Committee on procurement, governance and finance on 3 July 2018. On 1 January 2021, he was appointed Deputy Chairman of the Board of Trustees, Lembaga Zakat Selangor, an institution under Duli Yang Maha Mulia Sultan Selangor entrusted to collect and distribute "zakat" in the state of Selangor. He is currently a member of Dewan DiRaja Selangor.

YBhg Tan Sri Dato' Setia Haji Ambrin has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

YBhg Tan Sri Dato' Setia Haji Ambrin attended all six board meetings held during the financial year ended 31 July 2021.



YM TUNKU AFWIDA BINTI TUNKU A.MALEK

Independent Non-Executive Director

BOARD COMMITTEE MEMBERSHIP

- Chairperson of Audit Committee
- Member of Nomination Committee
- Member of Risk Management Committee

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Telekom Malaysia Berhad
- SAM Engineering & Equipment (M) Berhad

Public Company/Companies

- Nil

Nationality: Malaysian

Age: 56

Gender: Female

A chartered accountant, YM Tunku Afwida binti Tunku A. Malek joined the Board on 1 June 2012. She was redesignated as the Chairperson of the Audit Committee on 28 September 2018.

YM Tunku Afwida has held senior roles in investment banks. From 2006 until 2008, she was Chief Executive Officer (CEO) and Executive Director (ED) of Kenanga Investment Bank Berhad. Prior to that, from 2003 to 2006, she was CEO and ED of MIMB Investment Bank Berhad (now known as Hong Leong Investment Bank Berhad), and from 1995 to 2003, she was ED/Chief Investment Officer of Commerce Asset Fund Managers Sdn Bhd.

She is currently a Director and shareholder of Asia Equity Research Sdn Bhd, a company licensed by the Securities Commission of Malaysia to provide advisory services in corporate finance, including compliance and funding advisory related services.

YM Tunku Afwida possesses vast financial, analytical and risk management experience, enabling her to provide invaluable input to the Board and Audit Committee.

YM Tunku Afwida holds a Bachelor of Science (Honours) degree in Economics and Accountancy from City University London, UK; qualified as a Chartered Accountant from the Institute of Chartered Accountants in England and Wales and is a member of the Malaysian Institute of Accountants.

YM Tunku Afwida has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

YM Tunku Afwida attended all six board meetings held during the financial year ended 31 July 2021.

PROFILE OF BOARD OF DIRECTORS



PUAN NAZLI BINTI MOHD KHIR JOHARI

Independent Non-Executive Director

BOARD COMMITTEE MEMBERSHIP

- Member of Audit Committee
- Member of Nomination Committee

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Lingkaran Trans Kota Holdings Berhad

Public Company/Companies

- Nil

Nationality: Malaysian

Age: 67

Gender: Female

Puan Nazli binti Mohd Khir Johari joined the Board on 7 March 2016.

After completing her tertiary education, Puan Nazli joined Aseambankers Malaysia Berhad [now known as Maybank Investment Bank Berhad] (ASEAM) from September 1981 to January 1996, holding various positions. Her last position before she left ASEAM was Head of Project Development.

In February 1996, Puan Nazli joined Percon Corporation Sdn Bhd (Percon), a wholly-owned subsidiary of Permodalan Nasional Berhad as the General Manager (Corporate Services). At Percon, she was tasked to put in place a financial and corporate restructuring scheme. The job involved enhancing, strengthening and developing Percon's competitive position in engineering and construction and, at the same time, setting the corporate direction for Percon. At the group level, Puan Nazli represented Percon's interests in various subsidiaries and associate companies ranging from road concession to property development, both locally and abroad. She left Percon in July 2002 and is not attached to any particular company at present.

Puan Nazli's vast exposure in various industries had contributed positively to her analytical and conceptual approach in decision making. Her extensive people-management and general management experience at corporate and line-management levels also enable her to provide invaluable inputs to the Board and Audit Committee.

Puan Nazli holds a Bachelor of Science in Business Administration from The George Washington University, Washington D.C., USA and a Master of Business Administration from Syracuse University, Syracuse, New York, USA.

Puan Nazli has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

Puan Nazli attended all six board meetings held during the financial year ended 31 July 2021.



ENCIK MOHAMMED RASHDAN BIN MOHD YUSOF

Alternate Director to YBhg Dato' Lin Yun Ling and
Deputy Group Managing Director

BOARD COMMITTEE MEMBERSHIP

- Nil

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Nil

Public Company/Companies

- Nil

Nationality: Malaysian **Age:** 50 **Gender:** Male

Encik Mohammed Rashdan bin Mohd Yusof or widely known as Danny, joined Gamuda on 1 May 2018 and was appointed as the Alternate Director to YBhg Dato' Lin Yun Ling on 28 September 2018.

Encik Rashdan has 26 years of experience in the corporate finance and investment banking industry, corporate consultancy and the financial services sector. He served as Executive Director (Investments) of Khazanah Nasional Berhad from 2010 to 2012 and as Chief Executive Officer of Maybank Investment Bank Berhad from 2008 to 2010. Prior to that, he was Managing Director of BinaFikir Sdn Bhd from 2003 to 2008, and was Managing Director in QuantePhi Sdn Bhd, a boutique corporate finance advisory firm he founded in 2012, until December 2017.

He was made the Group Chief Investment Officer (CIO) from 1 July 2021 to lead the Group's investment portfolios across all business units. Aided by the Group Capital function, he will be formulating future strategic direction on capital allocation efficiency across the business units to deliver strong, long-term and sustainable returns. He also oversees Gamuda's investment in leading-edge technology, innovation and data platforms in the infrastructure, Construction and Renewable Energy sectors to fulfil Gamuda's Green Plan.

As CIO, he works closely with the Group Chief Financial Officer in the Performance Monitoring of the Group's business units to constantly evaluate the efficacy of Group strategy and its implementation. He also oversees the Group's Corporate Finance function, which manages all of the Group's acquisitions and disposals, and new ventures.

He currently assists the Group Managing Director in our contractual participation and delivery of the Penang South Islands (PSI) and the Penang Transport Master Plan (PTMP) projects.

Encik Rashdan holds a Master of Arts (Honours) Degree in Economics from the University of Cambridge, United Kingdom. He is a Chartered Accountant and a Member of the Institute of Chartered Accountants in England and Wales (ICAEW) and the Association of Corporate Treasurers (ACT) of the United Kingdom.

Encik Rashdan has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

PROFILE OF BOARD OF DIRECTORS



MR. JUSTIN CHIN JING HO

Alternate Director to YBhg Dato' Ir Ha Tiing Tai and
Managing Director, Gamuda Engineering

BOARD COMMITTEE MEMBERSHIP

- Nil

OTHER DIRECTORSHIP(S)

Listed Corporation/Corporations

- Nil

Public Company/Companies

- Nil

Nationality: Malaysian

Age: 31

Gender: Male

Mr. Justin Chin Jing Ho was appointed as the Alternate Director to YBhg Dato' Ir Ha Tiing Tai with effect 18 October 2021. He also assumed the role of Managing Director of Gamuda Engineering on 1 August 2021.

A success story of the Gamuda Scholarship Programme, Mr Chin's journey in the Group began in 2008 when he was awarded a full scholarship to pursue his tertiary education. Soon after, he joined Gamuda as a Tunnel Engineer on the first KVMRT Project, the MRT Kajang Line, in 2012. Since then, he has held various positions within the Group and its subsidiaries.

With nearly ten years of experience in the tunnelling sphere, Mr. Chin brings a wealth of technical expertise, competencies and knowledge to the business. He was appointed as Tunnel General Manager for MMC Gamuda KVMRT (T) Sdn Bhd in 2018 and was responsible for delivering the 13.5km of twin bored tunnels for the MRT Putrajaya Line. He has also been involved with the Group's local and regional engineering business operations in Singapore, Australia and Taiwan.

Mr. Chin's capabilities in tunnel engineering and digitalisation have led to the birth of the world's first Autonomous Tunnel Boring Machine (A-TBM) in 2019, developed entirely in-house by a team of passionate young Gamuda engineers. This innovative technological breakthrough has won numerous international accolades and awards and propelled Gamuda to the forefront of the global tunnelling fraternity.

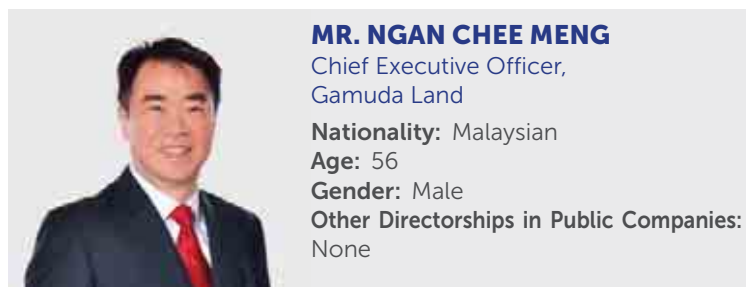
More recently, Mr. Chin held the position of Special Officer to the Managing Director of Gamuda Berhad in 2020 before stepping up as an Executive Director of Gamuda Engineering in January 2021. His appointment as the Managing Director of Gamuda Engineering aligns with the Group's succession plans in transitioning to next-generation leaders for Gamuda's sustainable long-term growth.

Mr. Chin leads the strategic direction, and overall business performance of Gamuda's engineering arm and helms the delivery of the recently unveiled Gamuda Green Plan 2025 as the Group deepens its commitments to sustainable planning and design and reducing its carbon emissions.

Mr. Chin holds a Master's Degree in Civil and Environmental Engineering from Imperial College London, United Kingdom.

Mr. Chin has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company and has no conviction for any offences within the past five years (other than traffic offences, if any), and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

PROFILE OF GROUP SENIOR MANAGEMENT


MR. NGAN CHEE MENG

Chief Executive Officer,
Gamuda Land

Nationality: Malaysian

Age: 56

Gender: Male

Other Directorships in Public Companies:
None

Qualification(s):

- Certified Public Accountant, Malaysian Institute of Certified Public Accountants (MICPA)
- Chartered Accountant, Malaysian Institute of Accountants (MIA)

Relevant Working Experience:

Assumed his current position as the Chief Executive Officer of Gamuda Land in January 2019. Before this, he held the Head of Finance role in Gamuda Land before stepping up as the Chief Operating Officer in 2017. He was appointed to the Board of Bandar Botanic Resort Berhad in October 2008. He also sits on the Boards of Jade Homes Resort Berhad and several private limited companies. He was formerly a Senior Consultant with Coopers and Lybrand (now known as PricewaterhouseCoopers) and Group Accountant of the Building Materials Division at Hong Leong Industries Berhad. Also, he served as the Senior Finance Manager with the SPRINT Highway concessionaire.


YBHG DATO' HAJI AZMI BIN MAT NOR

Group Executive Director,
Infrastructure Concessions

Nationality: Malaysian

Age: 63

Gender: Male

Other Directorships in Public Companies:
• Lingkaran Trans Kota Holdings Berhad
• Kesas Holdings Berhad

Qualification(s):

- Masters of Science in Highway Engineering, University of Strathclyde, Glasgow, Scotland, United Kingdom
- Bachelor of Science (Honours) Highway Engineering, University of Strathclyde, Glasgow, Scotland, United Kingdom

Relevant Working Experience:

YBhg Dato' Haji Azmi Bin Mat Nor continues to be part of Gamuda's key Senior Management Team as the Group Executive Director. He previously was appointed to the Board of Directors from September 2001 until September 2018. Dato' Haji Azmi has extensive experience developing and managing the implementation of the Group's complex infrastructure concession projects in Malaysia. He plays a significant leadership role in overseeing the operations of the Group's infrastructure concessions, ranging from expressways to water-related projects and others. Besides infrastructure concession projects, Dato' Haji Azmi is also deeply involved in implementing the Klang Valley Mass Rapid Transit (KVMRT) Projects. A civil engineer, Dato' Haji Azmi, has worked as Resident Engineer at the Public Works Department (JKR) of Pahang and Selangor. His last position with the Public Works Department (PWD) was as Assistant Director to the Central Zone Design Unit of JKR Kuala Lumpur (Road Branch).


YBHG DATO' UBULL DIN OM

Executive Director,
Gamuda Engineering Australia

Nationality: Malaysian

Age: 59

Gender: Male

Other Directorships in Public Companies:
None

Qualification(s):

- Bachelor of Science in Housing, Building and Planning, Universiti Sains Malaysia
- Vice President of Master Builders Association Malaysia (MBAM)

Relevant Working Experience:

An accomplished and seasoned name within the infrastructure and construction industry, YBhg Dato' Ubull Din Om helms the key position of Executive Director for Gamuda Engineering Australia as the Group expanded its business overseas. He previously was appointed to the Board of Directors as the Alternate Director to YBhg Dato' Ir Ha Tiing Tai from January 2015 until October 2021. With 33 years of expertise, Dato' Ubull has held various positions and advanced rapidly through different business and operations roles within Gamuda since he joined the Group in 1988. He has been involved in several notable projects, namely the Electrified Double Track Project (Ipoh-Padang Besar), Sungai Selangor Water Supply Scheme Phase 3, Shah Alam Expressway (SAE), Lebuhraya Damansara-Puchong (LDP) and SPRINT Highway. He is currently involved in the tunnelling and underground works for the KVMRT Project and the Pan Borneo Highway Package (WPC-04) project.


MR. SOO KOK WONG

Group Chief Financial Officer,
Gamuda Berhad

Nationality: Malaysian

Age: 52

Gender: Male

Other Directorships in Public Companies:
None

Qualification(s):

- Fellow Member, Association of Chartered Certified Accountants (ACCA), United Kingdom
- Chartered Accountant, Fellow Member, Malaysian Institute of Accountants (MIA)

Relevant Working Experience:

With over 25 years in Gamuda, a chartered accountant by qualification, he was on the Board as an Alternate Director from 2013 to 2018. Currently, he holds the Group Chief Financial Officer position. As head of the finance function, he is responsible for the Group's financial management, treasury, investor relations, legal and company secretarial. Before joining Gamuda in 1996, he was attached to Price Waterhouse Malaysia and had vast experience in accounting, tax, audit, finance, treasury, and budgetary control.

PROFILE OF GROUP SENIOR MANAGEMENT



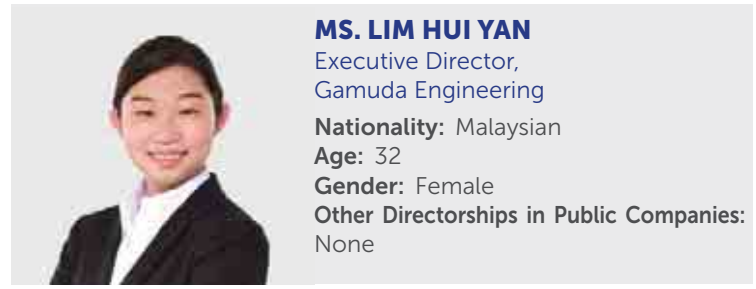
MR. AW SEI CHEH
 Chief Operating Officer,
 Gamuda Land
Nationality: Malaysian
Age: 40
Gender: Male
Other Directorships in Public Companies:
 None

Qualification(s):

- Master of Business Administration (MBA), Lancaster University, United Kingdom

Relevant Working Experience:

A stalwart in the property industry, he brings more than 18 years of experience in property development and project management to his current role as Chief Operating Officer at Gamuda Land. Driven by a passion for innovation and creativity, he draws on international exposure and expertise spanning markets in China, Singapore, Australia and Vietnam, as well as an in-depth understanding of best practices in Malaysia, to instil these values throughout the organisation. His continuing contributions to Gamuda Land have seen commensurate recognition since he joined the company in 2015 before assuming the role of Project Director in 2017, culminating in his appointment as Chief Operating Officer of Gamuda Land in 2019. Prior to joining Gamuda Land, his portfolio includes core leadership roles with major conglomerates such as Sunway Berhad.



MS. LIM HUI YAN
 Executive Director,
 Gamuda Engineering
Nationality: Malaysian
Age: 32
Gender: Female
Other Directorships in Public Companies:
 None

Qualification(s):

- Bachelor of Science (Honours) in Mechanical Engineering (Manufacturing and Automation), Universiti Putra Malaysia

Relevant Working Experience:

With close to ten years of experience in the tunnelling sphere, she was appointed as the Executive Director of Gamuda Engineering in January 2021. Her journey with the Group began in 2008 when she was awarded a full scholarship to pursue her tertiary education under the Gamuda Scholarship programme. She joined Gamuda as a Tunnel Engineer working closely with an experienced team that manages the world's first variable density tunnel boring machine (VD TBM) and other innovative construction material for the MRT Kajang Line in 2012. She then continued to be involved in the planning and construction of the MRT Putrajaya Line. In 2015, she started Gamuda Digital IBS, which emphasise enhancing the Group's sustainable business strategy through digital construction, namely BIM and robotic manufacturing. She is slated for a leading position in Yayasan Gamuda effective 1 January 2022.



MS. JESS TENG POH FERN
 Executive Director,
 Product Management Unit,
 Gamuda Land
Nationality: Malaysian
Age: 32
Gender: Female
Other Directorships in Public Companies:
 None

Qualification(s):

- Bachelor of Architecture Design, RMIT University, Australia

Relevant Working Experience:

Appointed as the Executive Director, Product Management Unit for Gamuda Land in January 2021. Prior to Gamuda Land, she has worked on high-profile projects such as TRX Retail Mall and Tradewinds Square in Kuala Lumpur under DP Architects Pte Ltd. She currently leads a diverse team overseeing masterplanning and design, architecture, interior architecture, BIM and sustainability initiatives in Gamuda Land.



MS. LARISSA CHAN THIEN
 Executive Director,
 Commercial Real Estate,
 Gamuda Land
Nationality: Malaysian
Age: 33
Gender: Female
Other Directorships in Public Companies:
 None

Qualification(s):

- Bachelor of Engineering (Honours) in Civil and Construction, Curtin University, Australia

Relevant Working Experience:

Assumed the role of Executive Director, Commercial Real Estate for Gamuda Land in January 2021. Since joining the Group in 2011, her experience with Gamuda spans diverse roles and projects, from Design Engineer with the Group to a leading role as Project Manager at Gamuda Land. Her technical expertise has facilitated some of Gamuda's most iconic projects, including the MRT Kajang Line of Klang Valley Mass Rapid Transit (KVMRT) Project, 661 Chapel St. in Australia, Discovery Park in Gamuda Cove and Quayside Mall in twentyfive.7.

**MS. ONG JEE LIAN**

Group Chief Sustainability Officer,
Gamuda Berhad

Nationality: Malaysian

Age: 42

Gender: Female

Other Directorships in Public Companies:
None

Qualification(s):

- Masters in Sustainable Development Management, Jeffrey Sachs Centre, Sunway University, Malaysia
- Bachelor of Arts in Mass Communications, Murdoch University, Australia
- Certified Sustainability GRI Reporting Specialist

Relevant Working Experience:

With close to 20 years of experience, she was appointed as the Group Chief Sustainability Officer in January 2020. Her current roles include Executive Director, Gamuda Engineering, since January 2021 and the Head of Group Corporate Communications, Gamuda Berhad, from July 2021. She joined Gamuda in 2008 as the Marketing Communications Manager for Gamuda Land. In 2011, she had a central role in communications and stakeholder management for the MRT Kajang Line and MRT Putrajaya Line. She then continued as the General Manager within the Group Corporate Communications department. She formerly held communication roles with Lenovo and UEM Sunrise.

**Ts. SHARIFAH ALAUYAH BINTI WAN OTHMAN, CeIO**

Chief Integrity and Governance Officer,
Integrity and Governance Unit,
Gamuda Berhad

Nationality: Malaysian

Age: 61

Gender: Female

Other Directorships in Public Companies:
None

Qualification(s):

- Postgraduate Diploma in Environmental Engineering (Water and Sanitation), International Institute for Hydraulic and Environmental Engineering, Delft, Netherlands
- Bachelor of Science (Honours) in Civil Engineering, University of Strathclyde, Scotland, United Kingdom
- Professional Technologist, Malaysian Board of Technologist (MBOT)
- Certified Integrity and Governance Officer

Relevant Working Experience:

She heads the Integrity and Governance Unit as the Chief Integrity and Governance Officer since January 2020. She is responsible for ensuring a sound governance framework and ethical, bribery and corruption-free practices in the Group. She also heads Yayasan Gamuda since March 2018. She started her career with the Government in 1984. After 15 years of service, she joined Gamuda Berhad's water concession arm, Syarikat Pengeluar Air Sungai Selangor Sdn Bhd (SPLASH) in April 2001, and became SPLASH General Manager in 2008. She was then appointed to be Chief Operating Officer of the Stormwater Management and Road Tunnel (SMART), from June 2016 until December 2019.

**MS. LIM SOO LYE**

Director, Legal and Company
Secretarial, Gamuda Berhad

Nationality: Malaysian

Age: 56

Gender: Female

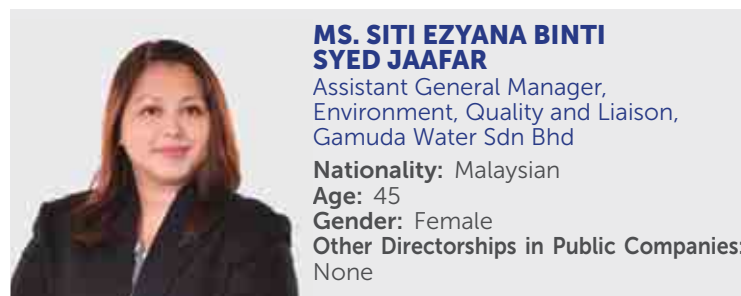
Other Directorships in Public Companies:
None

Qualification(s):

- Bachelor of Laws (LLB), University of Malaya, Malaysia
- Advocate and Solicitor of the High Court of Malaya, Malaysia

Relevant Working Experience:

Appointed to her current position as the Director, Legal and Company Secretarial, in January 2020. Her foray in Gamuda started in 1996 when she joined as a Legal Manager and later was promoted as the Group's joint Company Secretary in 1998 following the departmental merger. She qualified as an Advocate and Solicitor of the High Court of Malaya in 1990, whereupon she commenced legal practice in a reputable law firm in Kuala Lumpur. She continued in legal practice until 1995, after which she joined a public listed company as Head of its Legal Department.

**MS. SITI EZYANA BINTI SYED JAAFAR**

Assistant General Manager,
Environment, Quality and Liaison,
Gamuda Water Sdn Bhd

Nationality: Malaysian

Age: 45

Gender: Female

Other Directorships in Public Companies:
None

Qualification(s):

- Bachelor of Science (Honours) in Ecology, Universiti of Malaya, Malaysia

Relevant Working Experience:

Assumed her current role as the Assistant General Manager for Gamuda Water Sdn Bhd since May 2019. She has 13 years of extensive experience in environmental, quality management and integrated ISO systems implementation. Her proficiency includes establishing and managing the ISO Certification process. She manages control of performance and compliance to the environment and quality-related legal requirements at Bukit Badong and Rasa Water Treatment Plants according to Quality, Environment, Safety and Health (QESH) practices. Previously she led the Environment, Quality and Liaison division in SPLASH until 2019, in which she started as a manager in 2008. She formerly held communication roles at Puncak Niaga (M) Sdn Bhd, Gamuda Berhad and SPLASH. Between 2008-2012, she was also a contract news presenter for Nightline and Buletin TV3 at Media Prima Berhad.

PROFILE OF GROUP SENIOR MANAGEMENT



EN. ADIL PUTRA BIN AHMAD

Executive Director,
Gamuda Engineering

Nationality: Malaysian

Age: 56

Gender: Male

Other Directorships in Public Companies:
None

Qualification(s):

- Bachelor of Science in Civil Engineering, California State University, Long Beach, USA
- Member of Board of Engineers Malaysia
- Member of Institution of Engineers Malaysia

Relevant Working Experience:

Appointed as the Executive Director, Gamuda Engineering, in April 2013 and was also the Project Coordinator for MMC Gamuda, MRT Putrajaya Line project. Current involvement is in the construction and planning for the Penang Transport Master Plan (PTMP). He has extensive experience in managing and constructing large scale infrastructure projects, including the Lebuhraya Damansara-Puchong (LDP), Shah Alam Expressway (SAE) and the KVMRT Projects. In the early years of his career, he was involved in the construction of the Ipoh-Lumut Highway and part of the North-South Expressway.



MR. SZETO WAI LOONG

Project Director, Penang Transport
Master Plan (PTMP) and Reclamation
Works, SRS Consortium Sdn Bhd

Nationality: Malaysian

Age: 62

Gender: Male

Other Directorships in Public Companies:
None

Qualification(s):

- Master of Business Administration (MBA) General Management, Charles Sturt University, Australia
- Diploma in Civil Engineering, Federal Institute of Technology (FIT), Malaysia

Relevant Working Experience:

Over 42 years of engineering experience, he joined MMC Gamuda in June 2007 as the General Manager of the Electrified Double Track Project (EDTP). In 2015, he was entrusted as the Project Director for SRS Consortium Sdn Bhd in the Penang Transport Master Plan (PTMP) project, including the Penang South Reclamation (PSR). He started his career as a cadet engineer in 1978 for Mudajaya Corporation Berhad before joining IJM Corporation Berhad in 1994 as the Project Manager for Star Light Rail Transit System. Before joining Gamuda, he pocketed numerous building and infrastructure development projects such as the Tanjung Pelepas Port Rail Link Project, Tunnel Link connecting Suria KLCC and the KL Convention Centre, Riana Green Condominium, Impiana Hotel and Commerce Asset Holding Berhad tower. He was also posted to India to oversee the Civic Convention Centre Project for the Municipal Corporation of Delhi.



YBHG DATO' HAJI ABDUL SAHAK BIN SAFI

Executive Director,
Gamuda Land

Nationality: Malaysian

Age: 61

Gender: Male

Other Directorships in Public Companies:
None

Qualification(s):

- Bachelor of Science (Honours) in Housing Building and Planning (Arch), Universiti Sains Malaysia
- Associate Fellow, Institute of Local Government Studies (ILGS), Universiti Utara Malaysia

Relevant Working Experience:

YBhg Dato' Haji Abdul Sahak Bin Safi assumed current role as Executive Director, Gamuda Land in July 2016. He is also an Alternate Director for UEM Sunrise-Gamuda Joint Venture, Horizon Hills, Johor Bahru. Dato' Haji Abdul Sahak joined the Group in May 2001 and has been instrumental in conceptualising and planning several landmark developments namely, Bandar Botanic (Klang), Valencia (Sungai Buloh), Horizon Hills (Johor Bahru) and twentyfive.7 (Kota Kemuning). Current involvement in the planning of Gamuda Cove, a new development in Selangor, and Gamuda Gardens, a mixed development located north of Kuala Lumpur. He was formerly with The Lion Group – Property and Construction Division.



EN. MOHAMAD ZAMRI SHAARI

Senior General Manager, Project
Management, Gamuda Engineering

Nationality: Malaysian

Age: 61

Gender: Male

Other Directorships in Public Companies:
None

Qualification(s):

- Bachelor of Science (Honours) in Civil Engineering, Leeds University, United Kingdom

Relevant Working Experience:

Over 25 years of pertinent experience in engaging and securing stakeholder approvals for large infrastructure projects such as the MRT Putrajaya Line, MRT Kajang Line, Electrified Double Track Project (EDTP), Sprint Highway and Ampang Kuala Lumpur Elevated Highway, to name a few. Assumed the role of Head of Approval Management Department in 2015 for MMC Gamuda. He joined Gamuda in 2000 and formerly was with the Public Works Department (PWD) for 17 years, pocketed experience as an Assistant Director in Road Dept, PWD HQ and Regional Head for PWD Unit Felde Bentong, Pahang. During his time with PWD, he was seconded to Babbie Shaw and Morton in the United Kingdom in 1996 and supervised the M74 Highway upgrading works. He has extensive experience in designing bridges, roads and managing the construction of roads, schools, and water treatment plants.

SUSTAINABILITY REPORT

54	General Disclosures
80	Sustainable Planning and Design for Construction
92	Our Community and Our Business
116	Environmental and Biodiversity Conservation
124	Enhancing Sustainability via Digitalisation

Photo: Celadon City, Ho Chi Minh City, Vietnam

SUSTAINABILITY REPORT

Foreword

AS THE WORLD CONTINUES TO GRAPPLE WITH THE COVID-19 PANDEMIC, GLOBALLY, THERE IS A GREATER SENSE OF REALISATION ON THE SIGNIFICANCE OF GOOD ESG TOWARDS SAFEGUARDING OUR FUTURE. THE PRESENT PANDEMIC IS A STARK AND TIMELY REMINDER OF WHAT IS AT STAKE. TO THIS END, WE ARE COMMITTED TO CONTINUE INVESTING IN OUR PLANET AND DOING BUSINESS RESPONSIBLY.

Even before the COVID-19 pandemic, sustainability was already gaining importance on the corporate agenda. Today, environmental, social and governance (ESG) investing is driven by irreversible forces as corporations and companies continue to integrate these factors as a core strategic imperative to their businesses.

With the rise of responsible investing, profitability and sustainability are not mutually exclusive in the long run.

ESG has long been a part of Gamuda's DNA. Our sustainability practices have matured to a point where our decarbonisation commitment and ESG metrics are now linked to effective executive management performance.

DRIVING ESG THROUGH THE GAMUDA GREEN PLAN 2025

Our ESG agenda crystallised in FY2021 with the Gamuda Green Plan 2025 (GGP 2025).

We have four pillars: Sustainable Planning and Design for Construction; Our Community and Our Business; Environmental and Biodiversity Conservation; and Enhancing Sustainability via Digitalisation.

The GGP 2025 blueprint outlines our overall approach to ESG, risks and opportunities, strategic priorities and plans. It addresses climate change and social development in the next five to 10 years with tangible targets and timelines.

We are committed to reducing direct and indirect corporate greenhouse gas emissions intensity by 30 percent in 2025, and by 45 percent in 2030.

Given our role as an infrastructure and property group, we will achieve the bulk of our carbon reduction targets by enabling renewable energy (RE) supply in buildings and developments under our control and incorporating sustainable masterplanning with green mobility elements designed into our projects.

The following tactical targets will drive our aim to cut top-level emissions:

- ▶ Reduce urban planning emissions by 35 percent and transport emissions by 10 percent
- ▶ Reduce non-RE consumption by 40 percent
- ▶ Reduce freshwater demand by 65 percent
- ▶ Reduce waste sent to landfills by 50 percent

Our GGP 2025 is a dynamic, living roadmap towards improved ESG performance and value creation. Detailed information on the GGP 2025 is listed from pages 76 to 79.

PURSuing SUSTAINABLE PLANNING AND DESIGN

At the concept planning and design stage for our infrastructure projects and developments, we can factor in strategies to significantly reduce environmental impacts and resource consumption.

Sustainable masterplanning is integrated as a Group-wide approach and applied across all of our developments.

Whole-life design leads to reduced maintenance and more efficient operations. It affords savings in energy usage and significantly reduces the total life cycle carbon footprint of our developments. Our architects will promote the biophilic design concept, which seeks to connect building occupants closely to nature by incorporating natural lighting and ventilation, natural landscape features and other elements to create a productive and healthier built environment that consumes fewer resources.

To align this goal throughout the Group, we have set clear targets to pursue sustainable urban planning with a structured plan. This includes managing urban planning emissions, the introduction of low carbon commuting networks, closing the waste loop, improving efficiency in our mechanical and electrical (M&E) systems, and value chains.

GREENER FUTURE WITH RENEWABLE ENERGY

This financial year, we commit to the potential development of over 300MW of RE projects in the next five years as part of the Group's clean energy growth plan. This is the first step in our ambitious plan to reduce the Group's dependency on non-renewables and uphold our commitment to transitioning to a low carbon future.

GAMUDA COMMUNITY

We are developing a team of Subject Matter Experts (SMEs) on climate science to ensure we deliver the GGP 2025.

With the Gamuda Scholarship programme, we plan to double the quantum allocation and opportunities to study abroad while focusing more on low-income families. Since 1996, the scholarship programme has contributed to the betterment of society by providing quality educational opportunities to the nation's brightest minds and maintaining a constant pipeline of talented young blood for the Group's recruitment.

In promoting diversity and inclusion in the workforce sector, the Enabling Academy (EA) has trained many young adults with autism spectrum disorder with 80 percent of our graduates securing jobs. The EA also has expanded its network of engaged companies to 150 organisations. This pioneer Employment Transition Programme (ETP) has fostered collaboration across the public and private sectors within the community members, and was endorsed by the Special Education Division (SED) – Ministry of Education, and Youth Skills Development Division (YSDD) – Ministry of Youth and Sports as a teaching guide for teachers and practitioners.

To further promote an inclusive community, we continue to empower the indigenous communities through educational opportunities and sustainable employment. Aiming towards poverty reduction, the Group has tapped the native communities' inherent knowledge about nature to bolster our biodiversity conservation efforts.

BIODIVERSITY AND ENVIRONMENTAL CONSERVATION

Biodiversity is at the heart of sustainable development and human well-being, and its conservation forms the core of the United Nations 2030 Agenda for Sustainable Development. We continue to prioritise biodiversity conservation across our developments. This is reflected when we launched Gamuda Parks in 2018 to consolidate all our efforts in biodiversity enrichment, conservation, education, and township management.

We have made steady progress under our conservation and carbon sequestration efforts and achieved 30 percent of our goal to plant one million trees and saplings by 2023.

This progress was facilitated by the 90 acres Forest Park and Wetlands Arboretum in Gamuda Cove, the first privately-owned tree conservation park and wetlands reserve in Malaysia. In a close partnership with the indigenous community, our arborists and horticulturists work hand in glove to revive native and endangered species as part of biodiversity conservation within our developments.

Our successful pioneering efforts in creating dense urban forest parks in degraded land using the Miyawaki technique have proven that we can rapidly scale to cultivate urban forest clusters for our developments, including Gamuda Cove, Gamuda Gardens and Penang South Islands (PSI).

In order to take stock of the level of biodiversity of each of our developments, we have conducted a total of nine biodiversity audit assessments. Details on our biodiversity audit results are available at <https://gamudaland.com.my/gamudaparks/>

ENHANCING SUSTAINABILITY VIA DIGITALISATION

The Group's sustainability efforts are further enhanced as we embrace digital transformation. We will leverage on Building Information Modelling (BIM) as a key digital engineering tool to boost operational efficiency and adopt 100 percent Digital Industrialised Building Systems (IBS) across our developments and townships.

Enterprise resource planning (ERP) is the critical backbone for data integration. The Group embarked on digitalised procurement processes with the SAP Ariba system two years ago. We made further investment in a new-generation cloud-based ERP platform – SAP S/4HANA that allows faster and more meaningful data-driven decisions with a more automated process for greater transparency.

To improve the Group's digital engineering landscape and promote innovation opportunities, we have the Gamuda Excellence Transformation (GET) unit comprising our best digital and data experts to raise our digitalisation standard by working with business units across the Group.

We have made encouraging progress in FY2021 despite the challenges present. As we enter the endemic phase of COVID-19, we are ready to chart forward and remain steadfast in realising the set goals and objectives.

SUSTAINABILITY REPORT

About This Report

THE SUSTAINABILITY REPORT 2021 (SR2021) COVERS ASPECTS THAT ARE MATERIAL TO GAMUDA AND PRESENTS SIGNIFICANT IMPACT TO OUR STAKEHOLDERS FROM AN ESG PERSPECTIVE, HIGHLIGHTING OUR EFFORTS TO CREATE VALUE FOR ALL OUR STAKEHOLDERS.

FOR A MORE COMPREHENSIVE PERSPECTIVE OF GAMUDA'S BUSINESS AND OPERATIONAL PERFORMANCE, READERS ARE ENCOURAGED TO READ THE SR2021 TOGETHER WITH THE REST OF THIS ANNUAL REPORT.



Photo: Origami Park, Jade Hills

Both the financial and sustainability narratives complement each other towards developing a unified and unique value creation representation that establishes the relationship between ESG matters and financial performance.

We started reporting non-financial aspects within our Annual Report in 2016.



REPORTING PERIOD

Our Sustainability Report is published annually. This year's report covers information on our sustainability performance for the period from 1 August 2020 to 31 July 2021 (FY2021).

Our last sustainability report was published on 9 November 2020.



STATEMENT OF USE

The Board of Directors (Board) of Gamuda, which is the Group's highest decision-making body, acknowledges the responsibility for the following statement of use: The information reported by Gamuda for FY2021 has been prepared in reference to the Global Reporting Initiative (GRI) Standards.



REPORTING SCOPE AND BOUNDARIES

SR2021 is scoped to the business operations and activities of the holding Company and all major Group subsidiaries in Malaysia only, for which Gamuda has direct managerial control, unless otherwise specified. Accordingly, the following entities have been excluded:

- Our joint ventures and associate companies;
- Our water concession, Gamuda Water Sdn Bhd; and
- Our expressway concessions, KESAS Sdn Bhd, Syarikat Mengurus Air Banjir dan Terowong Sdn Bhd, Sistem Penyuraian Trafik KL Barat Sdn Bhd and Lingkaran Trans Kota Holdings Sdn Bhd.

Any mention of Mass Rapid Transit (MRT) Putrajaya Line refers only to the Underground section.



REPORT QUALITY AND DATA INTEGRITY

Report content and quality has been guided by the GRI principles, emerging risks and opportunities within Gamuda's operating environment.

All data contained within this report has been sourced internally, verified and validated by the respective business units. We continue to enhance our data collection and analysis processes towards improving data accuracy and quality, and to strengthen disclosures going forward.

The reporting principles covered in this report include:

Stakeholder Inclusiveness:

capturing our stakeholder's expectations and concerns;

Sustainability Context:

presenting our performance in the wider context of sustainability;

Materiality:

identifying and prioritising the key sustainability issues that our Group encounters;

Completeness:

reporting all sustainability topics that are relevant to our Group, and those that influence our stakeholders.

 The full GRI Standards Content Index is provided on pages 132 to 136 of this report.

Other referenced frameworks and guidelines include:

- Bursa Malaysia Securities Berhad's (Bursa Malaysia) Sustainability Reporting Guide (2nd Edition)
- FTSE4Good Bursa Malaysia Index
- Sustainability Accounting Standards Board (SASB) Sector Specific Disclosures
- Task Force on Climate-related Financial Disclosures (TCFD)
- United Nations Sustainable Development Goals (UN SDGs)



ASSURANCE

We recognise the value of independent verification to ensure the accuracy and integrity of our sustainability disclosures. We have sought third-party assurance on our sustainability disclosures for this reporting year.

The exercise was conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 Revised, *Assurance Engagement other than Audits or Review of Historical Financial Information*, over selected key performance indicators (KPIs).

 Kindly refer to pages 143 to 145 for the Limited Assurance Statement.



FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements such as targets, prospects, plans and reasonable expectations made in terms of expected performance. Such forward-looking information has been made based on presently available data and information as well as current operating environment conditions. These are subject to change based on a wide range of developments that are beyond Gamuda's control.

Readers are advised not to place undue reliance on such statements as our business is subject to risks and uncertainties beyond our control. Actual results may differ.



REFERENCES

All references to 'Gamuda', 'the Company', 'the Organisation', 'the Group', 'we' and 'our' refer to Gamuda Berhad.



REPORT AVAILABILITY AND FEEDBACK

SR2021 can be downloaded from: <https://gamuda.com.my/sustainability-esg/>. We welcome feedback from our stakeholders to continually improve our sustainability reporting and practices.



ESG@gamuda.com.my



+603 7491 8288

SUSTAINABILITY REPORT

Our ESG Journey: Milestones and Achievements

- **Lebuhraya Damansara-Puchong (LDP)**
- **Shah Alam Expressway (SAE)**
- **Western Kuala Lumpur Traffic Dispersal Scheme (SPRINT Highway)**

Connecting communities in Malaysia through our intra-urban highways, including two million motorists

Panagarh-Palsit Highway and Durgapur Expressways

Connecting communities outside Malaysia through intra-urban highways

Stormwater Management and Road Tunnel (SMART)

- The world's first dual-purpose tunnel
- A climate mitigation innovation – flood prevention and emissions reduction from traffic

1994-1999

1997

2001

2002

2011

Gamuda Plant Operator School (GPOS)

More than 45,000 trainees trained, including 75 percent of Malaysia's certified crane operators

Tunnelling Training Academy (TTA)

- Catalyse capacity building and job preparedness for specialised tunnelling skills
- The world's first TTA to use tunnel boring machine technology

MRT Kajang Line

- Greener integrated connectivity
- The daily ridership is estimated to be about 400,000 passengers



Photo: SMART Tunnel



Photo: MRT Kajang Line

Preventing Flash Floods and Alleviating Traffic Congestion

- ▶ Completed in 2007 to alleviate frequent flash floods in Kuala Lumpur, notably the Merdeka Square area and the upper catchment of the Klang river
- ▶ Diverted floodwaters on over 550 occasions to date
- ▶ Averted an estimated RM1.4 billion in public damages

United Nations Habitat Scroll of Honour Award, 2011



Promoting Sustainable Urban Mass Transport

- ▶ Klang Valley Mass Rapid Transit (KVMRT) public rail transportation system is an eco-friendly solution to urban transport and supports the national agenda of boosting public transport modal share to 40 percent by 2030

British Safety Council International Safety Awards (with distinction) MRT Putrajaya Line, 2019; MRT Kajang Line, 2015



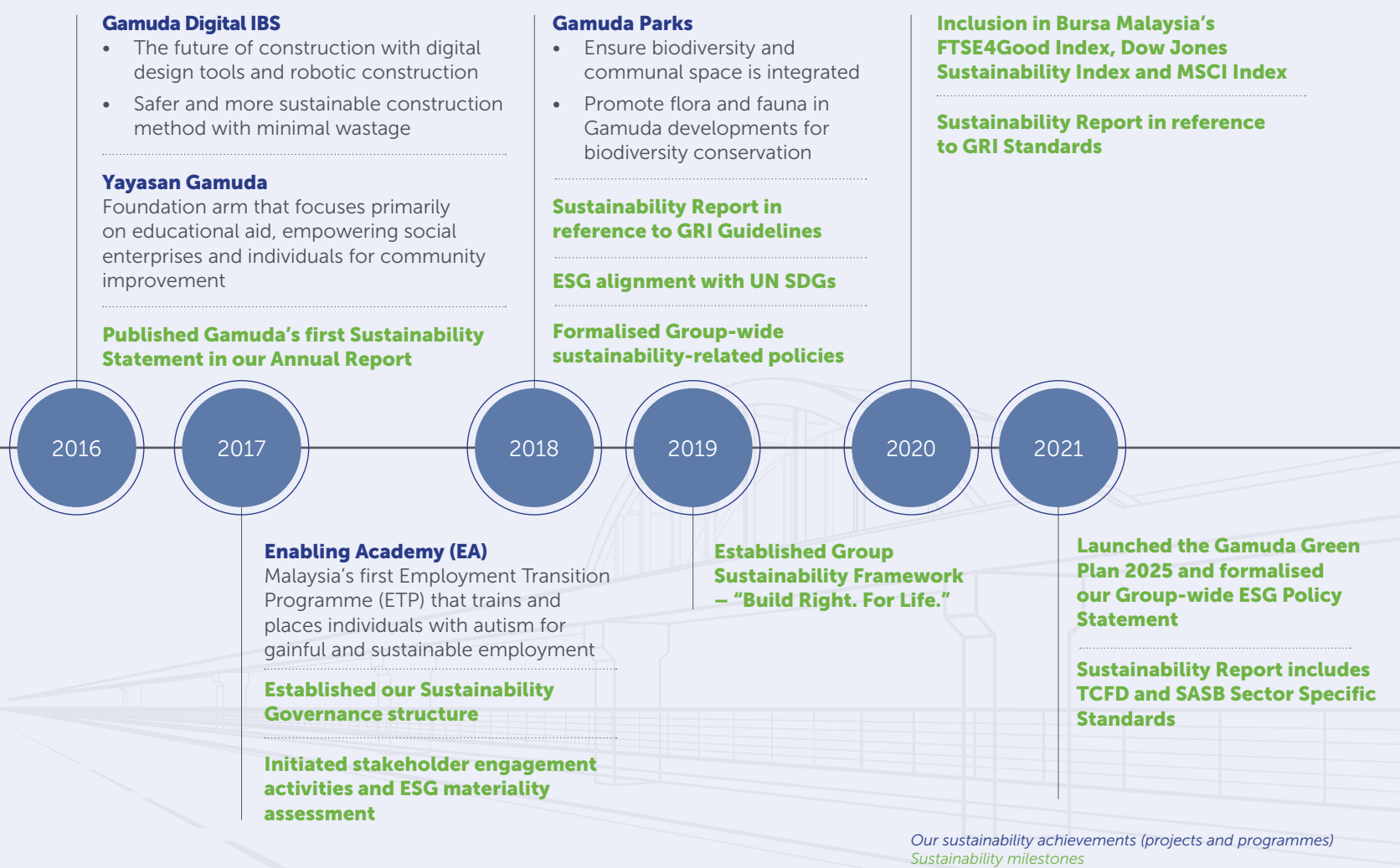


Photo: SPRINT Highway

Reshaping Socio-economic Landscape via Highways

- ▶ Improved connectivity and accessibility for local communities across Klang Valley (Malaysia's industrial and commercial heart)
- ▶ Accessibility of highways catalysed the developments and job creation, fostering long-term economic growth

Best Performing and Safest Expressway (Open Toll Category) 2020 by the Malaysian Institute of Road Safety Research (MIROS)



Photo: Yen So Park

Yen So Park: Urban Renewal

- ▶ Sequencing Batch Reactor (SBR) waste treatment plant developed to treat incoming wastewater, thus ensuring cleaner downstream water flow
- ▶ Successfully rehabilitated a cesspool of five contaminated lakes into an urban landscape of verdant blues and greens

Environmental (Rehabilitation/Conservation) (World Gold Award), FIABCI World Prix d'Excellence Awards 2018



SUSTAINABILITY REPORT

Sustainability Achievements

EdgeProp Malaysia's Best Managed and Sustainable Property Awards 2021

- ILAM Malaysia's Sustainable Landscape Award (Gold) for Central Park, Gamuda Gardens
- Valencia – 10 Years and Above Residential Category (Gold)
- Valencia – Editor's Choice Awards

British Safety Council 2020, 2019

- Sword of Honour Award for MRT Putrajaya Line – 2020; MRT Putrajaya Line – 2019
- Five Star Occupational Health and Safety Audit (Five Stars) for MRT Putrajaya Line (Underground) – 2020; MRT Putrajaya Line (Underground) – 2019

Malaysia Technology Excellence Awards (MTEA) 2020

- Winner of Augmented and Virtual Reality in Engineering Category – Underground Package MRT Putrajaya Line

Building and Construction Authority 2020

- Building Construction Authority (BCA) Green and Gracious Builder Award for Gamuda Berhad Singapore Branch

FIABCI World Prix d'Excellence Awards 2020

- Master Plan Category (World Gold Award) for Gamuda City

StarProperty.my Awards 2020

- The Earth Conscious Award – Best Sustainable Development (Excellence) for Gamuda Cove

Forbes – The World's Best Employers 2020

- The only Southeast Asia-based company to be listed onto the Top 50

Malaysia Landscape Architecture Awards 2019

- Green Initiative Awards (Excellence) for Batu Patong Kelabit Eco Lodge

RISM Excellence Awards 2019

- Contribution Towards Sustainability in Construction for Gamuda Berhad

The British Council Assessment Research Awards 2019

- The Innovation in Assessment Prize for Gamuda Berhad

New Civil Engineer Tunnelling Awards 2019

- Innovation in Tunnel Excavation Award

Ground Engineering Awards, 2019

- Winner for Community Engagement Award for Underground Package MRT Putrajaya Line

Certifications Received:

- 1 ISO 9001: 2015
- 2 ISO 14001: 2015
- 3 ISO 45001: 2018



Dow Jones Sustainability Index (DJSI):

- Globally ranked 23rd among 49 in the Construction and Engineering Sector
- Total value score of 30



MSCI ESG Index:

- BB rating



FTSE4Good Index:

FTSE4Good Index:

- ESG Rating of Public Listed Companies Assessed by FTSE Russell (3 out of 4 Stars)

Fulfilling Our Commitments: Progress Made

FY2021 HAS SEEN GAMUDA CONTINUE TO MAKE PROGRESS ON ITS SUSTAINABILITY JOURNEY. CONSISTENT WITH THE GGP 2025, THE GROUP CONTINUES TO RECORD A WIDE RANGE OF ACHIEVEMENTS ALIGNING TO THE ASPIRATIONS AND TARGETS SET OUT IN THE UN SDGS.

ENVIRONMENT



Our Impacts Created

- MRT Putrajaya Line's sustainable design achieved a **Five-Star Sustainable INFRASTAR** certification
- 1,677 pieces of solar photovoltaic modules, contributing to a **40 percent savings** on annual electricity consumption, are installed on the roof of the Celadon Sports and Resort Club, Vietnam
- Estimated energy savings of **250,000kWh annually** with a cost savings of **RM90,000 per year via installed solar photovoltaic (PV) panels** at Gamuda Gardens Sales Gallery
- **Completed biodiversity assessments** at Horizon Hills and Celadon City
- Launched **Paya Indah Discovery Wetlands** conservation efforts and **Environmental Education programme**
- Planted **302,081 trees** to date, achieving approximately **30 percent of our target** to plant one million trees and saplings by 2023
- Recycled **334,333m³** of water across Gamuda Land's construction sites
- Collected and composted a total of **8,230kg of food waste**
- Avoided **15,600kg of fabric waste** from landfills to be repurposed

Our Strategic Priorities

- Achieve **40 percent reduction in CO₂e** emissions compared to business as usual (BAU) by 2030
- Reduce **Scope 1 and Scope 2 emissions intensity by 30 percent by 2025 and 45 percent by 2030**, respectively, across our construction and operations
- Nurture and plant **one million trees and saplings** by 2023
- Develop **2,000 acres of greenscapes and waterscapes** across 12 urban forest clusters within our developments **by 2025**

ECONOMIC



Our Impacts Created

- Increase in year-on-year net profit by **56 percent**
- **Expanded usage of Digital IBS** into several projects, including Amber Residence at twentyfive.7, Gaia Residences at Gamuda Gardens and Maya Bay Residences at Gamuda Cove
- The Group's operation* in Malaysia recorded **99.5 percent** of its procurement sourced from local suppliers, while Gamuda Land recorded **98.1 percent** spending on local suppliers
- Saved more than **RM300 million** from sustainable e-procurement through SAP Ariba while leveraging on enterprise resource planning (ERP) solution via SAP S/4HANA
- Received top honours in the **Malaysian Technological Excellence Awards (META) 2020** for our Building Information Modelling Augmented Reality (BIMAR) Application

Our Strategic Priorities

- Adopt **100 percent Digital IBS** across all of our developments
- Transform into a **data-driven organisation** by integrating our processes
- **Leverage on Building Information Modelling (BIM)** as a key digital engineering tool to enhance overall operational efficiency
- Introduce **ESG evaluation criteria** in supplier selection processes

SOCIAL



Our Impacts Created

- Invested **RM3.9 million** in Gamuda Scholarship 2021, where **27 scholarships** were awarded
- **43 percent of women** representation on Gamuda's Board of Directors
- **Competitive benefits** including claims to cover COVID-19 diagnostic tests under the Flexi-Wellness Benefits (FWB) programme
- Endorsement of the **Enabling Academy Employment Transition Programme (ETP)** by local government ministries
- Invested **RM8 million** to mitigate the impacts of COVID-19 including setting-up of the RT-PCR laboratory, Gamuda Clinics and Triage Centre
- Created **more than 200 employment opportunities** at our Wetlands Arboretum and nurseries via the Wild Seed Tree Bank, Advance Tree Planting, sale of crafts and farm produce, and eco-education programmes
- Contributed **165 tablets** and **12 months Wi-Fi connectivity** to students from the *Orang Asli* community to support online learning development at Bukit Cheding and Bukit Kemandol
- Awarded a total of **RM50,000** to **10 outstanding winners** of the Star Golden Hearts Award (SGHA) 2021
- Awarded an additional **RM150,000** to two winners of the Gamuda Inspiration Award (GIA) 2021 – **Crisis Relief Services and Training (CREST) and Suriana Welfare Society Malaysia (Suriana)**

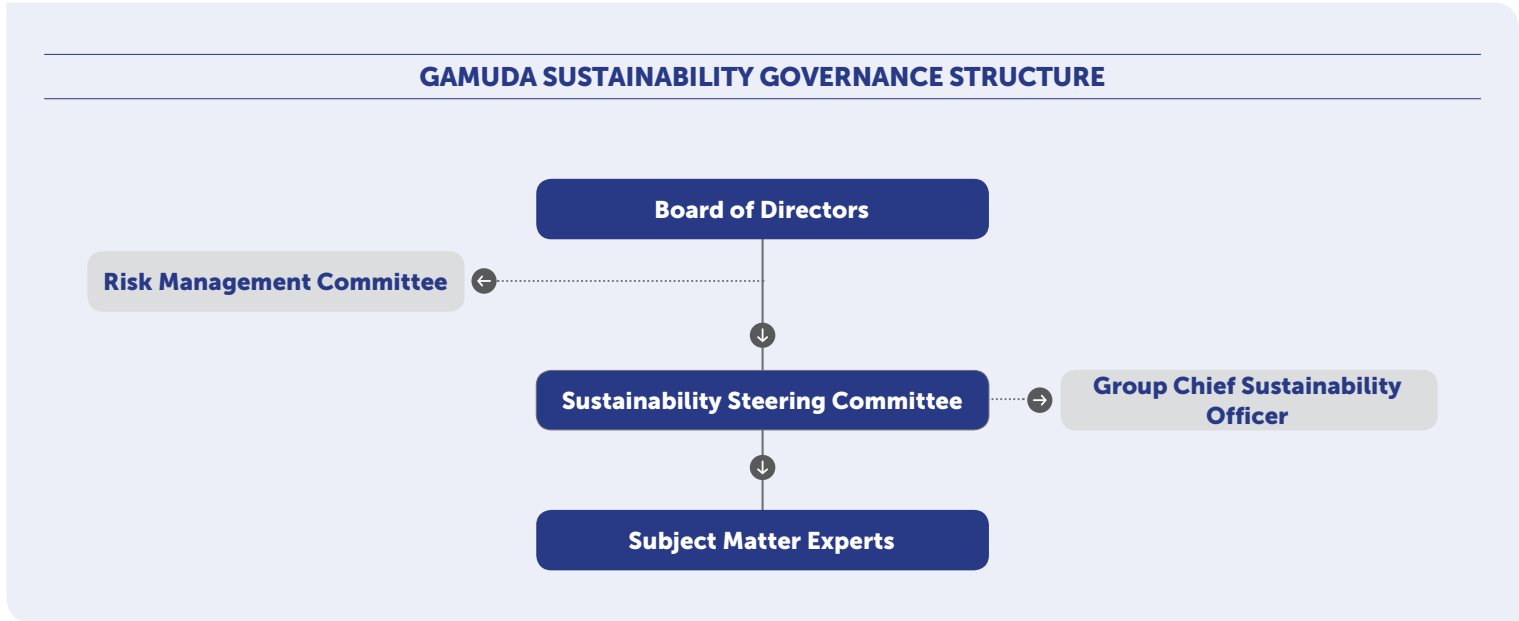
Our Strategic Priorities

- **Scale up community investment efforts** via Yayasan Gamuda programmes
- **Develop our people and industry partners** via continuous development programmes
- Develop a sustainable pipeline of **Subject Matter Experts (SMEs)** in the area of **sustainability and climate science**

* Excluding Gamuda Land, joint ventures and associate companies, except for MRT Putrajaya Line - included in the percentage

SUSTAINABILITY REPORT

Sustainability Governance and Framework



For further information on our corporate governance and risk management, kindly refer to:

- Corporate Governance Overview Statement – pages 146 to 155.
- Integrity and Governance Unit (Anti-Bribery and Corruption Policy, Code of Business Ethics and Whistleblowing) – pages 65 and 164.

At Gamuda, we believe that good governance plays a key role in achieving the Group’s objectives to deliver our sustainability targets moving forward. This year, we have strengthened our sustainability governance structure for the effective implementation of the GGP 2025. Beyond the Group, the governance structure also looks to drive ESG across its value chain. Kindly refer to our Stakeholder Engagement section on pages 67 to 68.

BOARD OVERSIGHT ON ESG TOPICS

Gamuda’s Board of Directors (Board) is ultimately accountable for ensuring that sustainability is integrated into the Group’s strategic direction. The Board strives to ensure fair and transparent remuneration, promoting positive outcomes in tandem with the achievement of ESG-linked targets. In line with the Securities Commissions’ (SC) update in April 2021 to the Malaysian Corporate Code of Governance (MCCG), the Board has direct oversight of ESG matters, related risks and opportunities over the short, medium and long-term.

The Group’s Chief Sustainability Officer (GCSO) and Risk Management Committee (RMC) meet on a regular basis to ensure the alignment of relevant risks and opportunities with the Group’s material sustainability matters. Moving forward, the Group aims to further embed ESG into the Group’s risk matrix and its Performance Management System (PMS). This supports the overall effectiveness in assessing ESG risks and opportunities to ensure the resilience of the Group’s business model.

Role	Responsibilities
Board of Directors (Board)	<ul style="list-style-type: none"> • Maintains strategic oversight on ESG and retains overall responsibility of the Group's sustainability direction • Reviews the progress and sets the aspirations on sustainability matters. The SSC led by the Group Managing Director sets the direction, objective and targets for ESG matters
Risk Management Committee (RMC)	<ul style="list-style-type: none"> • Ensures corporate risk, audit risk and ESG risks are included and monitored. This includes effective risk mitigation response and the realisation of ESG commitments • Approves disclosure statements relating to management of ESG matters of the organisation
Group Chief Sustainability Officer (GCSO)	<ul style="list-style-type: none"> • Supports strategy implementation and ensures processes and controls are in place within the business units across the Group for alignment with the latest ESG reporting standards • Provides support and guidance to business units' functions on identification and management of material sustainability matters, including overseeing stakeholder engagement and materiality assessment • Works closely with the RMC, SSC and SMEs to align risk and opportunities with material sustainability matters • Reports on the Group's performance against ESG-related targets
Sustainability Steering Committee (SSC)	<ul style="list-style-type: none"> • Comprises Business Unit Heads to ensure the alignment and implementation of ESG plans across the Group with the Group Managing Director's strategic direction • Monitors economic, environmental and social (EES) risks related to the business operations and strategy • Works closely with the Project units and promotes a collaborative approach to ensure robustness of systems and processes in sustainability management • Approves targets and ESG disclosures • Meets on a quarterly basis with the GCSO to monitor the progress of the Group's sustainability performance
Subject Matter Experts (SMEs)	<ul style="list-style-type: none"> • Provides advisory to the SSC on climate science areas to help deliver the GGP 2025 • Explores new market opportunities for sustainable growth



SUSTAINABILITY REPORT

Gamuda Group ESG Framework BUILD RIGHT. FOR LIFE.

<p style="text-align: center;">VISION</p> <p>We aim to lead the region in innovative breakthrough solutions for large-scale public infrastructure and property developments.</p>	<p style="text-align: center;">MISSION</p> <p>We reliably deliver innovative world-class infrastructure and premier lifestyle properties for our customers through our core businesses in infrastructure development and construction, operation of infrastructure facilities and property developments.</p>	<p style="text-align: center;">STRATEGY</p> <p>To achieve sustainable growth through our 3C's approach – Capacity, Capability and Competitiveness.</p>	
GAMUDA GREEN PLAN 2025			
<p style="text-align: center;">Pillar 1</p> <p style="text-align: center;">Sustainable Planning and Design for Construction</p>	<p style="text-align: center;">Pillar 2</p> <p style="text-align: center;">Our Community and Our Business</p>	<p style="text-align: center;">Pillar 3</p> <p style="text-align: center;">Environmental and Biodiversity Conservation</p>	<p style="text-align: center;">Pillar 4</p> <p style="text-align: center;">Enhancing Sustainability via Digitalisation</p>

OUR FOCUS

GOVERNANCE		
<p style="text-align: center; background-color: #0056b3; color: white; padding: 5px;">Economic</p> <ul style="list-style-type: none"> Economic Performance Innovation Supply Chain Management Governance Indirect Economic Impacts Marketing and Labelling 	<p style="text-align: center; background-color: #4CAF50; color: white; padding: 5px;">Environmental</p> <ul style="list-style-type: none"> Climate Action Biodiversity Effluents and Waste Water Management Materials Land Remediation, Contamination or Degradation 	<p style="text-align: center; background-color: #C0392B; color: white; padding: 5px;">Social</p> <ul style="list-style-type: none"> Safety and Health Employee Management Customer Satisfaction Stakeholder and Community Relations Customer Privacy

OUR GLOBAL ALIGNMENT

	 TCFD <small>TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES</small>		
---	--	--	---

OUR APPROACH

GAMUDA VALUES				
Take Personal Ownership	Walk the Talk	Adopt Open and Honest Communication	Demonstrate Real Teamwork	Develop Our People

GOVERNANCE THROUGH ROBUST POLICIES AND ADHERENCE TO LOCAL LEGISLATION

Gamuda strives to uphold the highest level of ethical standards at all times and in all aspects of our business. We abide by all the relevant laws, regulations and industry best practices in the jurisdictions we operate.


The Group's corporate governance practices are guided by the MCCG. Corporate governance is also instilled through an extensive monitoring system, policies, standard processes, training and effective communication.

This is reflected in practices and procedures across our business operations and activities as well as dealings with stakeholders. The Group is aligned to local and global governance expectations of the countries we have businesses with.

 Further details on the Group's governance policies are available here: <https://gamuda.com.my/for-investors/corporate-governance/>.

FORMULATION OF GROUP-WIDE ESG POLICY STATEMENT

In FY2021, Gamuda has developed the Gamuda Group ESG Policy Statement which provides a clear framework for the incorporation of ESG principles into key practices.

 For more information of our ESG Policy Statement, please visit our website at <https://gamuda.com.my/2021/09/gamuda-group-environmental-social-and-governance-esg-policy-statement/inv-corgov/>.


GOVERNANCE THROUGH STRONG ANTI-CORRUPTION PRACTICES

The Board and the Management of Gamuda are fully committed to ensuring a conducive work environment, upholding strong ethical values and good corporate governance, free from corruption, as embodied in our Managing Director's Anti-Bribery and Corruption Policy Statement, Gamuda Anti-Bribery and Corruption Policy (AB&C Policy) and Code of Business Ethics. Across the Group and in all dealings with stakeholders, members of Gamuda's Board declared this commitment by signing the Director's Integrity Pledge in September 2021.

The Integrity Governance Unit (IGU) was approved by the Board on 13 December 2019 and the unit is responsible for championing the Board and Senior Management's anti-corruption agenda across Gamuda. The IGU is headed by the Chief Integrity and Governance Officer (CIGO), who is responsible for promoting and sustaining an ethical work culture and to mitigate potential incidents of anti-bribery, corruption and other practices that would constitute as poor corporate integrity.

In FY2021, we have also engaged our suppliers to provide their written commitment to abide by the Group's AB&C Policy using the Group's SAP Ariba-based digital supplier platform. In effect, these suppliers have agreed to conduct business in a fair and ethical manner and to uphold good corporate integrity and accountability in their dealings with Gamuda and others. They include nine suppliers with contracts exceeding RM10 million.

The Group continues to strive towards getting more suppliers to view anti-bribery and corruption and corporate integrity as a serious matter and to embed these within their business culture, operations and strategies.

 Further details on the IGU are given in the Statement on Integrity and Governance of this Annual Report on page 164 and Gamuda's AB&C Policy can be accessed here at <https://gamuda.com.my/2020/08/anti-bribery-and-corruption-policy/inv-corgov/>.

GRIEVANCE AND WHISTLEBLOWING MECHANISMS

The Group has established a dedicated whistleblowing mechanism. The whistleblower shall be provided immunity from any form of punitive action, intimidation or reprisal irrespective if the allegation is substantiated or proven to be unfounded, provided that the report has been made in good faith. The identity of the whistleblower is also kept confidential unless otherwise required by law or for purposes of proceeding against or by the Group.

In FY2021, Gamuda has zero proven grievance and bribery, and corruption reported cases.

 Further details on the Whistleblowing Policy can be referred to <https://gamuda.com.my/2020/08/whistleblower-policy/inv-corgov/>.

SUSTAINABILITY REPORT

GOVERNANCE THROUGH COLLABORATION AND MEMBERSHIP OF ASSOCIATIONS

Gamuda’s approach to governance is further strengthened via its membership in related industry bodies and associations. As an active member of these bodies, Gamuda abides by the code and regulations of these bodies, which promote good business conduct and ESG practices in various forms.

Gamuda has also looked into being an active proponent of sustainability via its industry memberships, towards creating greater awareness and a stronger sense of action to bring industry-wide change in prioritising sustainability.

Towards this end, Gamuda continues to play an active role in sharing knowledge and best practices while serving as a supporting voice for better ESG practices via our affiliation with industry associations.

MEMBERSHIP	
American Malaysian Chamber of Commerce (AMCHAM)	New South Wales Indigenous Chamber of Commerce (NSWICC)
Civil Contractors Federation (CCF)	Real Estate and Housing Developers’ Association (REHDA)
Climate Action Network (CAN)	Roads Australia (RA)
Committee for Economic Development of Australia (CEDA)	Taiwan Regional Engineering Contractors Association
Construction Contractors Association (CCA) Western Australia	The Australian Airports Association (AAA)
Infrastructure Sustainability Council of Australia (ISCA)	Tunnelling and Underground Construction Society Singapore (TUCSS)
Kuala Lumpur Business Club (KLBC)	Women in Rail (WIR) Malaysia
Malaysian Investment Development Authority (MIDA)	
Master Builders Association Malaysia (MBAM)	

DATA PRIVACY

We continue to ensure that the confidentiality of our stakeholders’ personal information is handled with the highest level of respect, in line with the Personal Data Protection Act (PDPA 2010).

The Group has invested in optimum data protection systems, which are enabled by a robust firewall and other information technology (IT) systems.

Engaging Our Stakeholders

Our engagements with our stakeholders have continued to provide useful insights that have reinforced our assessment of the Group's ESG material topics and keep ahead of global developments.

We believe it is important for us to establish and maintain strong relationship with our stakeholders. Thus, Gamuda has defined and formalised stakeholder engagements at all level, including projects through the Public Relations and Stakeholder Management Policy. In FY2021, Gamuda conducted assessments to verify human rights risks and impacts by engaging with our business partners, vendors and contractors. This is essential for the extended value chain to understand Gamuda's expectations on this material topic.

Following is our significant stakeholder engagements and results achieved in FY2021:

Customers

Type of Engagement	Frequency of Engagement	Area of Interest	Outcome	Addressed by Material Sustainability Matters
<ul style="list-style-type: none"> Social media Newsletter Circulars and email Viewpoint/FieldView Gamuda Land Lifestyle Mobile app Customer portal Events and campaigns Loyalty programme 	<ul style="list-style-type: none"> Weekly Quarterly As needed As needed Ongoing Ongoing Ongoing Ongoing 	<ul style="list-style-type: none"> Product quality Customer service and experience Product/services Safety and health Smart and sustainable cities 	<ul style="list-style-type: none"> Understand the Group's aspiration and current policies on ESG, especially on delivering quality product/services 	<ul style="list-style-type: none"> Customer Satisfaction Customer Privacy Marketing and Labelling Stakeholder and Community Relations

Employees

Type of Engagement	Frequency of Engagement	Area of Interest	Outcome	Addressed by Material Sustainability Matters
<ul style="list-style-type: none"> Town hall Quality, Safety, Health and Environment (QSHE) committee meetings Training and workshops Focus group discussions Surveys Internal communications Newsletter Workplace by Facebook 	<ul style="list-style-type: none"> As needed Quarterly Ongoing As needed Yearly Ongoing Monthly Ongoing 	<ul style="list-style-type: none"> Company direction and performance Career development and training opportunities Workplace safety and health Well-being of employees Effective communication between employees Fair and competitive remuneration practices Work-life balance Climate action 	<ul style="list-style-type: none"> Good understanding of the Group's ESG direction and efforts, that include updated policies and plans Being part of the management's forward-looking ideation process 	<ul style="list-style-type: none"> Safety and Health Employee Management Governance Economic Performance

Suppliers and Contractors

Type of Engagement	Frequency of Engagement	Area of Interest	Outcome	Addressed by Material Sustainability Matters
<ul style="list-style-type: none"> E-procurement system Supplier training programmes Supplier evaluation 	<ul style="list-style-type: none"> Ongoing As needed Annual/Biennial 	<ul style="list-style-type: none"> Transparency in procurement processes Knowledge sharing and capacity building Digitalised sustainable procurement with SAP Ariba and ERP with SAP S/4HANA 	<ul style="list-style-type: none"> Improvement on the Group's application on digitalised procurement processes 	<ul style="list-style-type: none"> Supply Chain Management Governance

SUSTAINABILITY REPORT

Communities

Type of Engagement	Frequency of Engagement	Area of Interest	Outcome	Addressed by Material Sustainability Matters
<ul style="list-style-type: none"> Community development programmes Information centres for MRT Putrajaya Line and Penang South Islands (PSI) project Company website and social media platforms Collaboration with partners for community development Events and roadshows 	<ul style="list-style-type: none"> Ongoing 	<ul style="list-style-type: none"> Community development and support QSHE Communication on our development plans and projects 	<ul style="list-style-type: none"> Strengthening the relationship with communities where our projects are making a meaningful impact 	<ul style="list-style-type: none"> Stakeholder and Community Relations Safety and Health Biodiversity Governance

Shareholders and Investors

Type of Engagement	Frequency of Engagement	Area of Interest	Outcome	Addressed by Material Sustainability Matters
<ul style="list-style-type: none"> Virtual one-to-one and small group meetings Virtual Annual General Meeting (AGM) Virtual Extraordinary General Meeting (EGM) Financial results announcements e-Dialogue/teleconference between the Group and investors 	<ul style="list-style-type: none"> Continuous Annually As needed Quarterly Continuous 	<ul style="list-style-type: none"> Operational and financial performance Shareholder returns Business strategy, risk management and corporate governance ESG performance 	<ul style="list-style-type: none"> Strengthening relationships with shareholders and investors, and improve corporate credibility 	<ul style="list-style-type: none"> Economic Performance Governance

Regulators

Type of Engagement	Frequency of Engagement	Area of Interest	Outcome	Addressed by Material Sustainability Matters
<ul style="list-style-type: none"> Industry workshops Meetings and consultations Reporting Inspections Collaboration and partnerships Events 	<ul style="list-style-type: none"> Ongoing 	<ul style="list-style-type: none"> Regulatory compliance Improving construction sector productivity National Housing Policy Climate action Smart and sustainable cities Community development and support 	<ul style="list-style-type: none"> Ensure strong compliance with regulations through regular reporting and communication with the regulators 	<ul style="list-style-type: none"> Climate Action Biodiversity Safety and Health Effluents and Waste Governance Water Management Land Remediation, Contamination or Degradation

Materiality

In FY2021, we continue to assess our material ESG topics to help us align our sustainability agenda and report on key issues that can significantly affect our stakeholders and business growth.

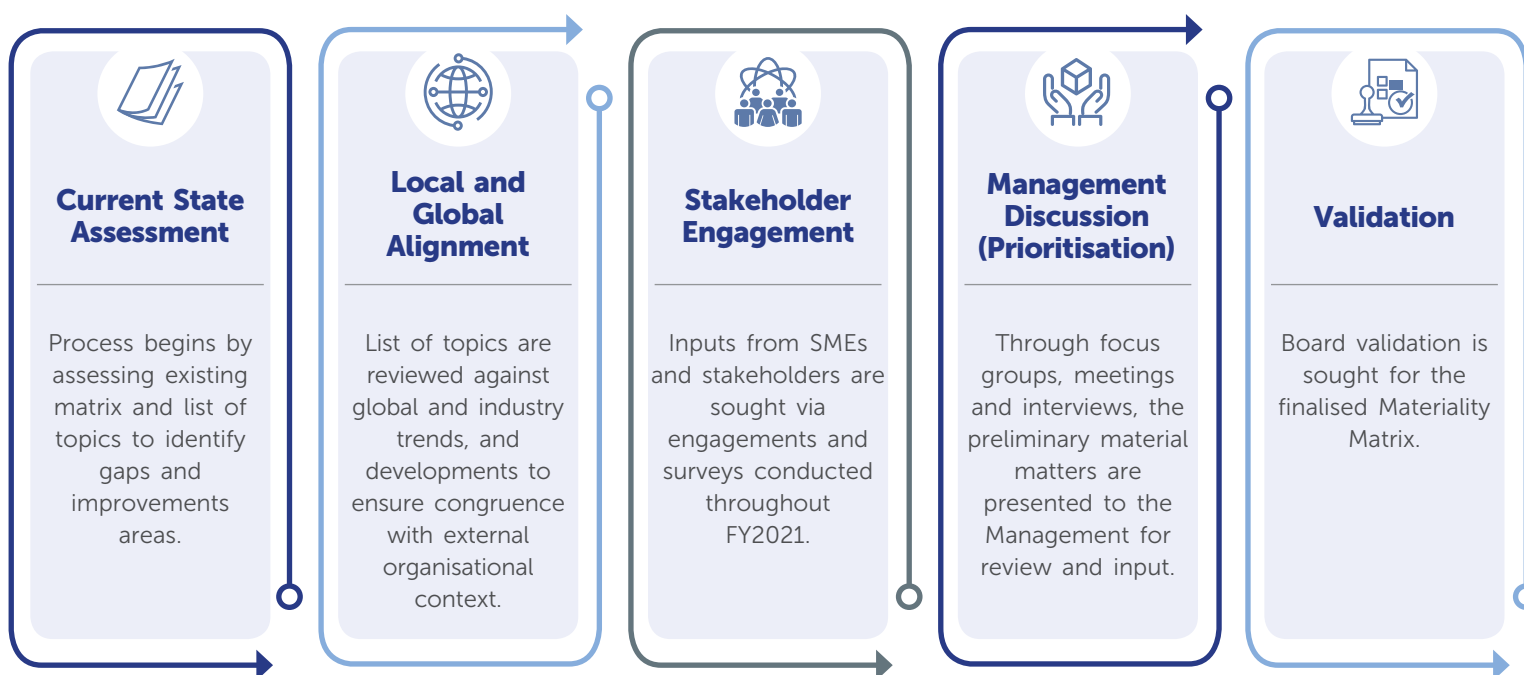
We apply the principle of materiality in assessing what material topics should be included in the SR2021. Our 17 material topics focus on issues that are of utmost importance to our stakeholders, influence the Group's strategy and inform decision-making on short and long-term targets.

In determining materiality, Gamuda is guided by the following criteria:

- Topics that impact the business model (including capitals)
- Topics that impact stakeholders
- Topics that impact EES performance (creation of financial and non-financial values)

Materiality Assessment Process

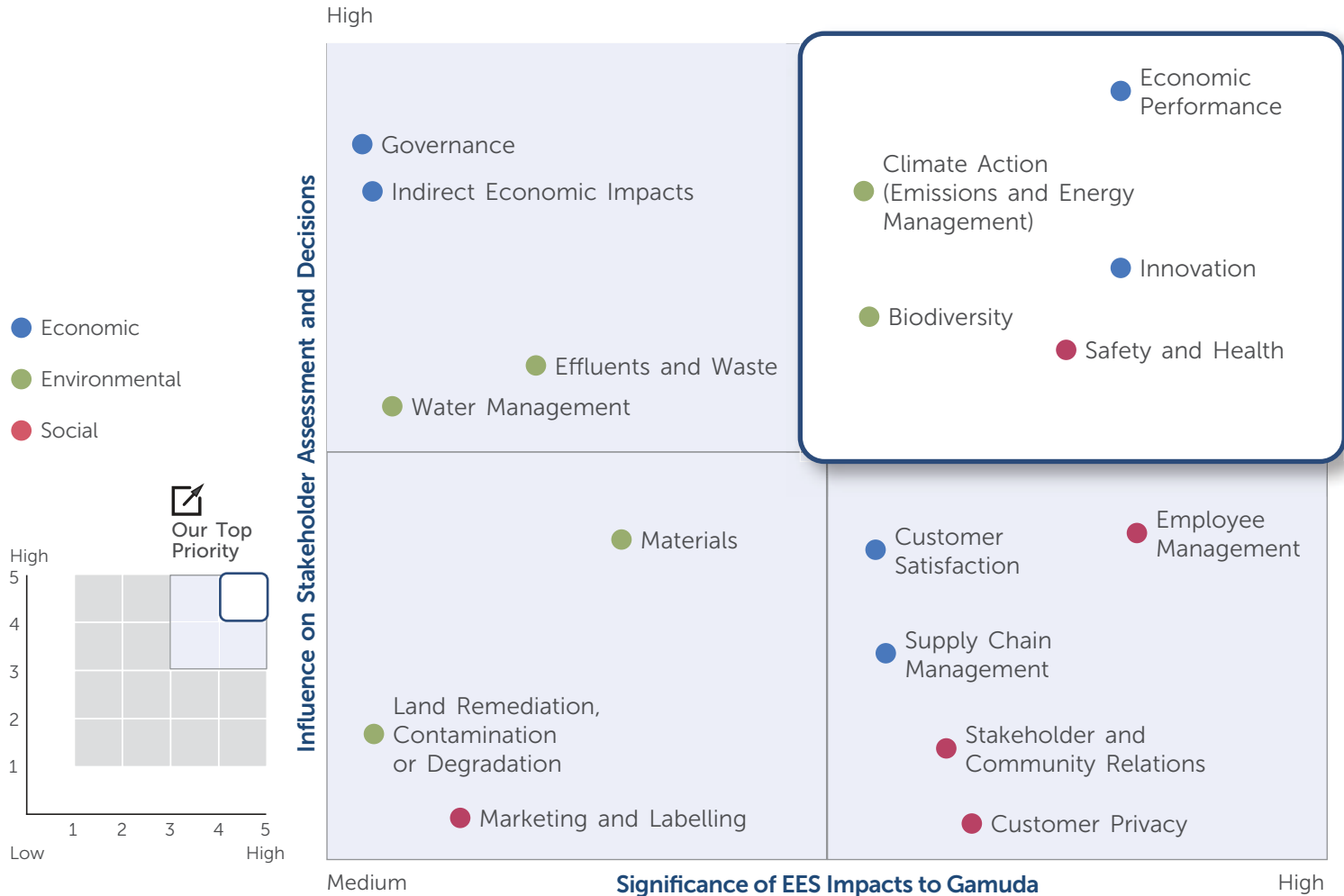
Guided by the criteria, Gamuda implements a closed-loop, five-step materiality process as follows:



SUSTAINABILITY REPORT

FY2021 Materiality Matrix

Our Materiality Matrix for FY2021 is illustrated below:



<p>Economic</p> <ul style="list-style-type: none"> Economic Performance Innovation Customer Satisfaction Supply Chain Management Governance Indirect Economic Impacts 	<p>Environmental</p> <ul style="list-style-type: none"> Climate Action Biodiversity Effluents and Waste Water Management Materials Land Remediation, Contamination or Degradation 	<p>Social</p> <ul style="list-style-type: none"> Safety and Health Employee Management Marketing and Labelling Stakeholder and Community Relations Customer Privacy
--	--	---

At the conclusion of our materiality assessment process, we have reconfirmed our 17 material topics for FY2021.

The Group’s top five topics remain unchanged. These are climate change (climate action and biodiversity) for environmental, safety and health for social, and innovation and economic performance for economic.

Even so, this sustainability report provides comprehensive disclosure on the Group’s other identified ESG topics. Disclosure includes the potential and actual implications of these topics on the Group,

discussion on the management approach, the Group’s performance in addressing or in relation to these topics and where relevant, plans going forward.

Importantly, the Materiality Matrix enables Gamuda to draw further insight by reviewing how the FY2021 materiality topics lead to risks and opportunities for the Group.

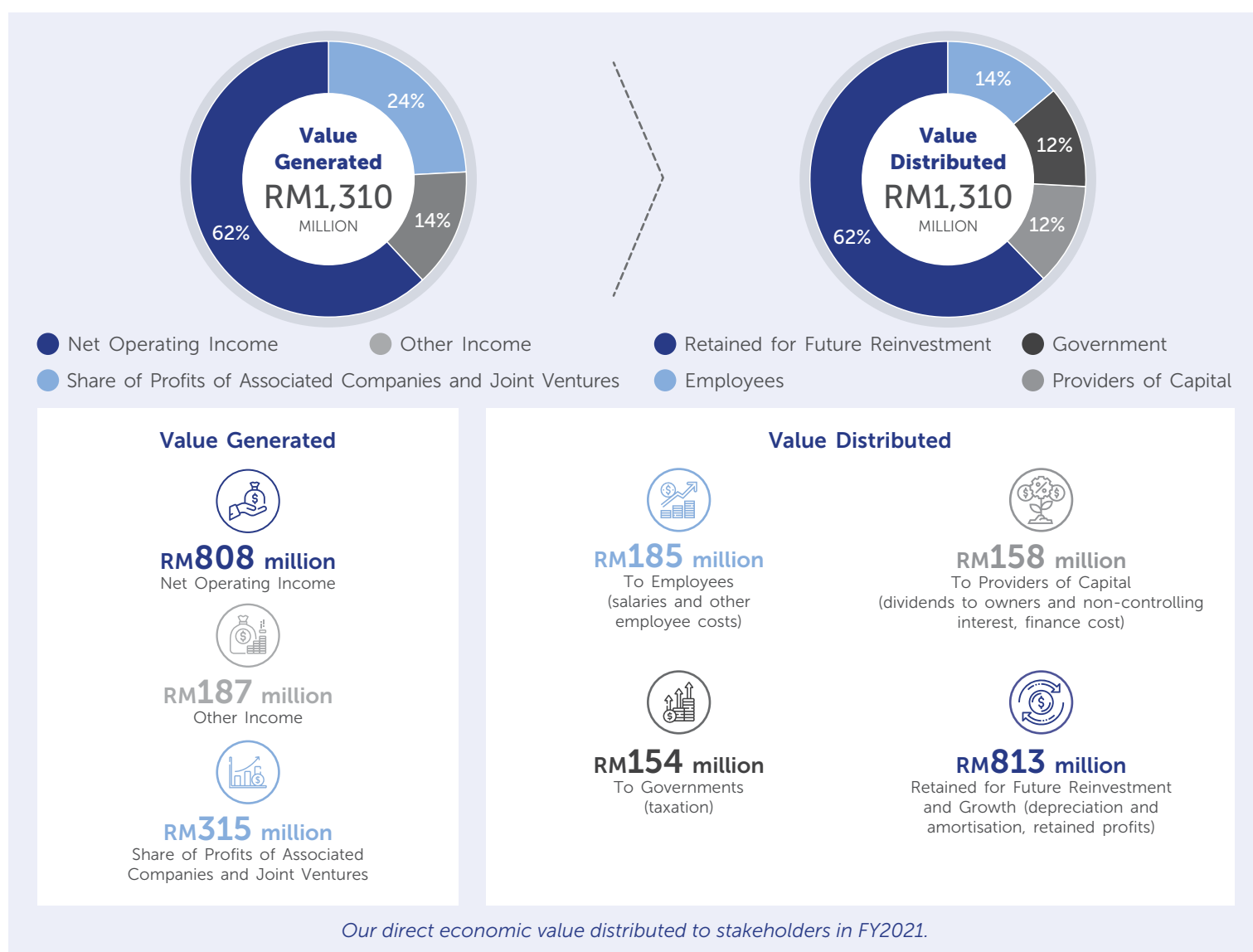
Disclosure on the Group’s risk factors as well as opportunities arising from ESG is given in the Sustainability Risks and Opportunities section on pages 74 to 75.

Economic Value Generated and Distributed

Sustained economic performance is essential towards driving the Group's ESG agenda. Growth in revenues and earnings supports the ESG strategies and action plans. It also facilitates continued creation and distribution of economic value to a wide range of stakeholders such as shareholders, investors, employees, social enterprises, non-governmental organisations (NGOs) and others.

Gamuda's continued economic growth fuels a socio-economic multiplier effect comprising job creation, entrepreneurial opportunities, repayment to financiers, increased tax revenues for the government and support for the local supply chain development.

In FY2021, the Group has been invited to share our experience in the Malaysia's Voluntary National Review (VNR) 2021 Report, which is Malaysia's second submission of the Sustainable Development Goals (SDGs) Voluntary National Review, as part of the follow-up to the 2030 Agenda for Sustainable Development. This has further reinforced our aspirations to mainstream ESG in national development planning as we progress towards achieving the 2030 Agenda.



- Further information on our economic performance can be found in:
- Statement from the Group Managing Director on pages 10 to 16.
 - Group Five Years Financial Highlights on pages 28 to 29.
 - Group Segmental Performance on page 30.
 - Statement of Value Added and Distribution on page 33.
 - Financial Statements on pages 170 to 347.

SUSTAINABILITY REPORT

Value Creation Strategy

Gamuda optimises its business model through effective implementation of value creation strategy to achieve business objectives, and deliver the best outcomes for our stakeholders.

INPUTS

Key resources to optimally manage our business



Financial Capital



Human Capital



Social and Relationship Capital



Intellectual Capital



Manufactured Capital



Natural Capital

BUSINESS ACTIVITIES

Gamuda's management of resources to create and sustain value for our stakeholders

- RM13.9 billion of capital employed
- RM4.5 billion construction order book
- RM4.6 billion unbilled property sales
- RM3.5 billion cash position

Refer to pages 172 to 347 for the Group's Financial Statements.

- 3,615 employees (in the Group)
- Strong leadership with highly skilled engineering capabilities (tunnelling, project management, design and technical, planning and programming)
- Reward structures linked to performance and value drivers including ESG KPIs
- Diverse and inclusive workforce

Refer to pages 92 to 115 of the SR2021.

- Yayasan Gamuda, a foundation arm that focuses on socio-economic, community investment and development
- Responsive stakeholder engagement with communities along our project alignment, investors, clients, supply chain and employees
- Embracing sustainable development and responsible ESG practices

Refer to pages 95 to 99 of the SR2021.

- Specialist capabilities in construction, tunnelling and climate science
- Digital engineering excellence and innovation – Autonomous Tunnel Boring Machine (A-TBM), Digital IBS
- Establishment of internal strategic green technology fund to realise the Gamuda Green Plan 2025 (GGP 2025) targets

Refer to the Statement from the Group Managing Director on pages 10 to 16.

- Gamuda Digital Transformation and Fourth Industrial Revolution (IR 4.0) roadmap
- Digitalised sustainable procurement with SAP Ariba and ERP with SAP S/4HANA
- Sustainable business investment and certification
- Integrated digital ecosystem with Building Information Modelling (BIM) technology as a key enabler for sustainable growth

Refer to pages 124 to 131 of the SR2021.

- GGP 2025
- Reduce direct and indirect corporate greenhouse gas emissions intensity by 30 percent in 2025, and 45 percent in 2030
- One million trees and saplings by 2023 under the Advance Tree Planting scheme

Refer to pages 77, 79-91, 118-123 of the SR2021.

OUTCOMES

Our business activities and outputs have the following impacts on our stakeholders

- Revenue of RM5 billion
 - Core profit before tax of RM786 million
 - Healthy balance sheet with low gearing of 0.2 times
-
- Effective executive leadership and new appointments to key operational positions
 - Develop in-house SMEs to lead in new market opportunities on renewable energy (RE) and divest carbon intensive assets
 - Rigorous COVID-19 control measures (RM8 million in RT-PCR laboratory, Gamuda Clinics and Triage Centre) to protect employees and sustain business
 - 43 percent of women representation on the Board
-
- The Group allocates around two percent of its profits to Yayasan Gamuda
 - RM51 million disbursed to Gamuda Scholarship since 1996
 - Gamuda is the first corporate company in Malaysia to operate Employment Transition Programme (ETP) for people with autism
 - Awarded a total of RM50,000 to 10 outstanding winners of the Star Golden Hearts Award (SGHA) 2021
 - Awarded an additional RM150,000 to two winners of the Gamuda Inspiration Award (GIA) 2021 – Crisis Relief Services and Training (CREST) and Suriana Welfare Society Malaysia (Suriana)
 - Heightened engagement with stakeholders on ESG matters to align with the GGP 2025
 - Education and employment programmes for the *Orang Asli*
-
- Successful completion of Phase One – MRT Putrajaya Line
 - 100 percent Digital IBS adoption across Gamuda Land's developments
 - USD5 million collaboration in a Silicon Valley technology venture studio for co-development in the green technology space
 - Group's clean energy growth plan comprising development of over 300MW of RE projects in the next five years
-
- ESG evaluation criteria in Gamuda's procurement framework in efforts to reduce our Scope 3 emissions
 - The Group's operation in Malaysia (excluding Gamuda Land, joint ventures and associate companies, except for MRT Putrajaya Line - included in the percentage) recorded 99.5 percent of its procurement sourced from local suppliers, while Gamuda Land recorded 98.1 percent spending on local suppliers
 - Saved more than RM300 million from sustainable e-procurement through SAP Ariba while leveraging on ERP solution via SAP S/4HANA
 - ISO 9001, ISO 14001, ISO 19650, Green Building Index (GBI), Green Real Estate (GreenRE), Infrastructure Sustainability Council of Australia (ISCA) and Low Carbon Cities Framework (LCCF)
 - 100 percent of Gamuda's operational sites are certified with ISO 45001
 - First main contractor in Malaysia to be BIM Level 2 certified by the Research Establishment
-
- Investment of RM33 million in Gamuda Parks' programmes for the development of 2,000 acres greenspaces and waterscapes across 12 urban forest clusters within Gamuda Land's developments
 - Low carbon operations and effective monitoring on Scope 1 and Scope 2 usage across the Group, with Limited Assurance
 - Maximising efficiency in water consumption (reduction of freshwater demand) across the Group's managed infrastructures and construction sites

SUSTAINABILITY REPORT

Sustainability Risks and Opportunities

Gamuda recognises the connection between ESG and risk management, leading to operational risks and missed opportunities for growth. Through stakeholder engagement and materiality assessment, the Gamuda Materiality Matrix have an influence to create long-term value via the Risk Management Framework, ESG Framework – “Build Right. For Life.” and the GGP 2025.

Pillar 1: Sustainable Planning and Design for Construction

Related Material Matters

- Economic Performance
- Innovation
- Supply Chain Management
- Effluents and Waste
- Water Management
- Materials

Relevance and Risk

- Changes in laws and regulations may lead to an increase in operations cost and alter the competitive landscape
- Sustainability of raw materials supply and production risks may have a direct impact on the Group’s core business operations
- Greenwashing risks and erosion of trust

Opportunities

Supporting a low carbon economy through implementing low carbon strategies across our developments. Chance for policy change, green premium consideration, business growth in RE space, and supply change management for the construction sector. In addition, install effective controls in ESG management approach in line with GRI, TCFD and SBTi.

Strategic Response

Refer to pages 80 to 91 for more information on how we facilitate sustainable masterplanning featuring climate-responsive design, renewable energy adoption, integrated green transport, super low energy buildings with smart features, and ESG evaluation in supply chain.

Alignment with the UN SDGs



Pillar 2: Our Community and Our Business

Related Material Matters

- Safety and Health
- Employee Management
- Stakeholder and Community Relations
- Governance
- Supply Chain Management

Relevance and Risk

- Competency adequacy or mismatch to drive the Group’s strategy
- Non-compliance with labour welfare practices and socio-economic laws and regulations may lead to loss of investors’ trust and negative impact on reputation

Opportunities

To develop and apply new technologies to meet the Group’s growth ambitions. The need to recruit, retain and upskill our workforce to inculcate an innovative culture and become a more agile, diverse and inclusive organisation.

Our Strategic Response

Refer to pages 92 to 115 for information on how we develop talent capabilities especially in climate science, cultivate good ESG practices, and measure socio-economic impact of our projects.

Alignment with the UN SDGs



The monitoring of risks and mitigating controls are done in alignment with integrated reporting and guidelines by Bursa Malaysia and Global Reporting Initiative (GRI), and with the consideration of Task Force on Climate-related Financial Disclosures (TCFD) and Science Based Targets initiative (SBTi) moving forward.

 Further information on our risk management and internal control can be found in the Statement on Risk Management and Internal Control (SORMIC) section on pages 157 to 158.

Pillar 3: Environmental and Biodiversity Conservation

Related Material Matters

- Climate Action
- Biodiversity
- Land Remediation, Contamination or Degradation

Relevance and Risk

- Emergence of more stringent environmental laws and regulations
- Failure to anticipate climate-related physical and transition risks will lead to stranded assets and affect the health and well-being of the communities and ecosystem in which we operate

Opportunities

To have effective cooperation and transparency with the local communities, governments, and NGOs. This facilitates proven track record of positive natural resources and biodiversity stewardship.

Our Strategic Response

Refer to pages 116 to 123 for information on how we drive impactful efforts in nature conservation and biodiversity stewardship in our developments.

Alignment with the UN SDGs



Pillar 4: Enhancing Sustainability via Digitalisation

Related Material Matters

- Economic Performance
- Innovation
- Supply Chain Management

Relevance and Risk

- Failure to keep abreast with the latest technological innovation may cause increased inefficiency in operations which may result in a loss of competitive advantage, increased operations cost and reduced natural resources conservation

Opportunities

Accelerating digitalisation and upskilling the digital and data skills of our workforce to transform into a data-driven organisation for enhanced technical and operational efficiency.

Our Strategic Response

Refer to pages 124 to 131 for more information about how we leverage on technology and data management to enhance Group-wide efforts in sustainable development.

Alignment with the UN SDGs



SUSTAINABILITY REPORT

Gamuda Green Plan 2025 - Our Approach to ESG

The GGP 2025 is Gamuda’s strategic roadmap towards driving ESG within the Group. The GGP 2025 empowers Gamuda to strategically address ESG risks and opportunities, towards delivering the greatest positive impact and value.



The GGP 2025 comprises four pillars: Sustainable Planning and Design for Construction; Our Community and Our Business; Environmental and Biodiversity Conservation; and Enhancing Sustainability via Digitalisation.

<p>PILLAR</p> <p>1</p>	<p>PILLAR</p> <p>2</p>	<p>PILLAR</p> <p>3</p>	<p>PILLAR</p> <p>4</p>
<p>SUSTAINABLE PLANNING AND DESIGN FOR CONSTRUCTION</p>	<p>OUR COMMUNITY AND OUR BUSINESS</p>	<p>ENVIRONMENTAL AND BIODIVERSITY CONSERVATION</p>	<p>ENHANCING SUSTAINABILITY VIA DIGITALISATION</p>
<p>To facilitate sustainable masterplanning featuring climate-responsive design, integrated transport and super low energy (SLE) buildings with smart features.</p>	<p>To equip ourselves with the right ESG knowledge, become SMEs in our respective domains and cultivate good governance in ESG.</p>	<p>To drive impactful efforts in nature conservation and biodiversity stewardship in our developments.</p>	<p>By leveraging on technology and data management that will enhance and enable Group-wide efforts in sustainable development.</p>

The selection of the pillars was made taking into account Gamuda’s business model, the geographic location of our operations, emerging ESG issues, trends and concerns of its many and diverse stakeholders.

Each pillar addresses a specific priority area. However, these pillars cumulatively provide Gamuda with a comprehensive triple bottom line approach in managing sustainability and creating value. Beyond high-level macro strategic direction and objectives, the GGP 2025 also provides specific targets and goals over the next five years, with an extended view to 2030 and beyond.

Pillar 1

SUSTAINABLE PLANNING AND DESIGN FOR CONSTRUCTION



Photo: Penang South Islands

Our Landmark Penang South Islands (PSI) Project

- We will achieve a **50 percent reduction in CO₂e emissions compared to business as usual (BAU) by 2030** via:
 - **40 percent reduction in urban planning emissions** with sustainable masterplanning, shared facilities, climate-responsive design and green features.
 - **80 percent reduction in transport emissions** with integrated transport planning putting bicycles ahead of cars and enabling green mobility for a mode share shift from 5PT:95PV to 70PT:30PV*.
 - **40 percent reduction in non-renewable energy use** from SLE buildings with efficient cooling systems, smart features and renewable energy (RE) installations.
 - **70 percent reduction in freshwater demand** from the dual-purpose sewage treatment plant, rainwater harvesting and water saving devices.
 - **65 percent reduction in landfill waste** with extensive recycling, food maceration and composting.
 - **100 percent RE for powering the Green Tech Park.**

*PT – Public Transport, PV – Private Vehicle.

- For our **developments**, we will achieve a **40 percent reduction in CO₂e emissions compared to BAU by 2030** via:
 - **35 percent reduction in urban planning emissions** with sustainable masterplanning, shared facilities and green features.
 - **10 percent reduction in transport emissions** with green transport mobility plans, development of a low carbon transport ecosystem with our electric vehicle (EV) ready developments and establishment of 250km of cycling and pedestrian networks by 2025.
 - **40 percent reduction in non-renewable energy use** from efficient cooling systems, smart features, solar street lighting and RE installations.
 - **65 percent reduction in freshwater demand** from recycling lake water for irrigation, rainwater harvesting and water saving devices.
 - **50 percent reduction in landfill waste** with extensive recycling, food maceration and composting.

Circular Construction

Scope 1, 2 and 3 Emissions

- For our **constructions and operations**, we commit to **reduce Scope 1 (direct emissions) and Scope 2 (indirect emissions from electricity consumption) emissions intensity by 30 percent by 2025 and 45 percent by 2030** via:
 - **Enabling supply of RE for our offices, project sites and assets** via solar installations, with a **100 percent RE utilisation target by 2025** via a combination of direct on-site feed-in supply complemented by off-site RE trading and purchase mechanisms.
 - **Reducing energy use by increasing efficiency of our M&E systems** via sustainable procurement including introduction of a Group-wide heating, ventilation and air-conditioning (HVAC) minimum efficiency guideline, retrofitting where necessary and implementation of smart building systems.
- **Transitioning our fleets to low carbon alternatives** where feasible.
- **Improving productivity and adopting a circular construction approach** by maximising the efficiency of raw materials and resources, reducing wastage and advocating sustainability throughout our operations committing to a **reduction of construction waste to landfill of 20 percent and recycling of 50 percent of water at our construction sites by 2025.**
- **Introduce ESG evaluation in procurement by 2021** to drive sustainable change in our supply chain and to **set Scope 3 (indirect emissions from supply chain) targets from 2026 onwards.**

SUSTAINABILITY REPORT

Pillar 2

OUR COMMUNITY AND OUR BUSINESS



Photo: Tunnelling Training Academy

People Development and Community Investment

- **Scale up our community investment efforts via Yayasan Gamuda programmes** including the **Enabling Academy** and extending our **Gamuda Scholarship programme to build capacity and capability in new sustainability areas** including biodiversity and environmental science.
- **Develop our people and industry partners via continuous development programmes** through our Gamuda Learning Centre (GLC), Gamuda Plant Operator School (GPOS), Tunnelling Training Academy (TTA), Building Information Modelling (BIM) Academy, Construction Training Centre (CTC), English Language Unit (ELU), Gamuda Parks Academy and KVMRT Safety Training Centre initiatives.

- **Develop a sustainable pipeline of SMEs in the area of sustainability and climate science** to lead the Group's sustainable development.
- **Introduce ESG KPIs as part of our performance management framework** to underscore our commitment to ESG and **accelerate the integration of sustainability into our business strategies and operations.**
- **Elevate safety and health performance through robust risk assessments and controls** as well as adoption of best practices with **management systems certified to international ISO standards.**
- **Implement Gamuda standard design for workforce accommodation** prioritising well-being with 50 percent more provision of liveable space above local regulatory requirements and a sustainable operating model for energy, water and waste.

Our Business

- **Establish Group ESG policy and manual** which encompasses sustainability governance, management policies, guidelines and standard operating procedures (SOPs) for conducting materiality assessments, data collection, validation and roles and responsibilities.
- **Adopt sustainable business practices and principles, especially on responsible investment and certification** aligned with ISO 9001 and ISO 14001, GBI, GreenRE and ISCA frameworks.
- **Assess ESG risks and opportunities** for our business and **transparently disclose our ESG-related information** on the impact of our business activities. Our ESG metrics and Gamuda Green Plan 2025 targets will be consolidated on a Group-wide integrated ESG digital platform for tracking and reporting.
- **Implement a sound governance framework** via the Group Integrity and Governance Unit (IGU) with our **commitment to conduct our businesses with integrity** in a law-abiding, ethical and professional manner.
- **Explore new market opportunities, business models and revenue streams for sustainable growth in the 'green space'** with a focus on RE and recycling, and pursue opportunities to divest from carbon-intensive assets.
- **Leverage on transparent digital procurement** embracing supply chain and procurement best practices to **deliver value for money and sustainable savings.**
- **Commit to developing the local supply chain and sourcing locally first.**

Pillar 3

ENVIRONMENTAL AND BIODIVERSITY CONSERVATION



Photo: Gamuda Parks

Gamuda Parks

- **Nurture and plant one million trees and saplings by 2023** via our Advance Tree Planting scheme mobilising three nurseries with a total area of 43 acres. This programme will support the **development of 2,000 acres of greenscapes and waterscapes across 12 urban forest clusters within our developments by 2025** to provide cooling, sponge rainwater runoff, foster community well-being and allow nature to exhibit her glory by creating a unique sense of place.
- **Conserve biodiversity through intensifying our Gamuda Parks' agenda** via:
 - **Setting-up a Wetlands Arboretum** with a forest seed bank for native species to **ensure nature conservancy** by cultivating endangered species and those with conservation importance.
 - **Developing in-house specialists** in the areas of arboriculture and horticulture complemented with **partnerships with the indigenous community** through structured initiatives to tap on their inherent knowledge of nature.
 - **Conducting biodiversity audits** for our developments **in collaboration with local biodiversity experts from Forest Research Institute Malaysia (FRIM) and Wetlands International Malaysia (WIM).**

Pillar 4

ENHANCING SUSTAINABILITY VIA DIGITALISATION



Photo: Gamuda Digital IBS

Digital IBS

- **Adopt 100 percent Digital Industrialised Building Systems (IBS) across all of our developments** for enhanced quality, reduced waste, increased productivity and the upskilling of the local workforce and supply chain in line with our circular construction framework.

Integrated Digital Ecosystem

- **Transform into a data-driven organisation by digitally integrating our processes** with a data superhighway linking our digital engineering, enterprise resource planning (ERP) and data warehouse platforms.
- **Leverage on BIM as a key digital engineering tool within this ecosystem to holistically coordinate our design, costing and programme data** allowing for greater precision in the design and construction phases and an increased 'life cycle view' for the operations and maintenance phase of the project life cycle.
- **Elevate digital excellence** across the Group with a focus on **upskilling data literacy and digital skills as a key enabler for sustainable growth.**

Pillar

1

SUSTAINABLE PLANNING AND DESIGN FOR CONSTRUCTION

To facilitate sustainable masterplanning featuring climate-responsive design, integrated transport and super low energy buildings with smart features



KEY CONTENTS FOR FY2021



Green Building Index (GBI) certification

Page 84



Adoption of Miyawaki methodology

Page 85

Photo: twentyfive.7



Green mobility
transportation

Page 86



Energy efficiency
and adoption
of renewables

Page 88



Circularity through
**efficient waste
management**

Page 90



Direct and indirect
GHG emissions

Page 87



**Water
management**

Page 89

SUSTAINABILITY REPORT

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) IS A KEY THEME IN GAMUDA AND OUR PRIORITY. THIS IS HIGHLY RELATABLE AS THE CONSTRUCTION SECTOR HAS A LONG-TERM IMPACT ON CLIMATE CHANGE AND BEING RESPONSIBLE FOR MORE THAN 30 PERCENT OF GLOBAL CARBON EMISSIONS AND NEARLY A THIRD OF ALL WASTES.

Gamuda aspires to **Build Right. For Life**. As ascribed in the first pillar of the Gamuda Green Plan 2025 (GGP 2025), a development and infrastructure player like Gamuda can make the most impact in terms of concept planning and design; where up to 80 percent of a building or project’s environmental impacts throughout its life cycle can be effectively mitigated.

Pillar 1 of the GGP 2025 commits the entire Group with specific steps to **reduce corporate direct and indirect greenhouse gas emissions (GHG) intensity by 30 percent in 2025, and by 45 percent in 2030**. Our Group’s carbon reduction initiatives will target Scope 1 (direct) and Scope 2 (indirect from the generation of purchased electricity) emissions. Reduction in Scope 2 emissions will be particularly challenging given Malaysia’s heavy reliance on

coal-fired electricity generation but we are encouraged by the recently revised national target of 31 percent renewable energy (RE) share by 2025.

Our carbon reductions will primarily be achieved via enabling RE supply for our offices, project sites and assets via a combination of direct on-site feed-in supply complemented by off-site RE trading and purchase mechanisms. In tandem, we will improve the productivity of our operations by maximising the efficiency of raw materials and resources, and reducing wastage throughout our operations. We will also introduce ESG evaluation criteria in our procurement framework to drive sustainable change in our supply chain in an effort to reduce our Scope 3 emissions.

CLIMATE CHANGE SCENARIO PLANNING

Gamuda undertakes climate change scenario planning to model our projects against a wide range of plausible future conditions. The process allows Gamuda to anticipate the long-term performance of our projects on economic, environmental and social (EES) parameters, tailoring our decisions to meet the identified EES targets. **It also drives Gamuda’s preparedness towards adopting the Task Force on Climate-related Financial Disclosures (TCFD) framework and aligning with the Science Based Targets initiative (SBTi).**

Climate change scenario planning is used in designing the Penang South Islands (PSI) project. Taking into account issues such as rising sea levels, the PSI is designed for climate resilience, in line with the latest recommendations from Intergovernmental Panel for Climate Change (IPCC), the National Physical Planning Council (NPPC) and Low Carbon Cities Framework (LCCF).



Photo: Penang South Islands

Sustainable Planning and Design for Property and Infrastructure

Sustainable planning and design are the philosophy of designing the built environment to realise financial, ecological and social sustainability.

Sustainably masterplanned projects have immense potential to realise GHG emissions reduction across the entire project’s life cycle by lowering electricity and water usage requirements during the construction and operational phases.

With that in mind, Gamuda has set forth clear plans and targets in the GGP 2025 by aiming for **40 percent reduction in carbon dioxide equivalent (CO₂e) emissions compared to business as usual (BAU) by 2030 for all our developments and townships** via:



35%
reduction in urban
planning emissions



10%
reduction in
transport emissions



40%
reduction in
non-RE use



65%
reduction in
freshwater demand



50%
reduction in waste
sent to landfills



Photo: SplashMania at Gamuda Cove



Photo: SplashMania at Gamuda Cove

SplashMania at Gamuda Cove

SplashMania at Gamuda Cove is envisioned as a sustainable water park in the region that incorporates meaningful environmental initiatives. Set as Asia’s largest rainforest-themed waterpark, 70 percent of the landscape will be dedicated to green spaces. Our strategy focuses on three main aspects: water, energy and waste management. The approach is to reduce the environmental impact through energy-efficient technologies, sustainable products and building materials.

A crucial aspect of a water park is the management of water resources. While we prioritise a clean water supply for all activities, we will use recycled rainwater for park-wide irrigation and non-potable use. Water-efficient fittings, including low-flow and touchless sensors with a dual flush system, will be installed in the toilets.

Energy management is another aspect of the water park components that utilise significant energy: the water pump,

filtration, and lighting systems. We are committed to managing energy efficiently with the implementation of the solar farm, installation of solar photovoltaic (PV) panels, solar street lighting, energy-saving pumps, fittings and refrigerators, chlorofluorocarbons (CFC) free air conditioner and light-emitting diode (LED) for all lightings.

All types of waste generated from the water park will also be well-managed. Some of the main initiatives include having a composting yard to form compost from organic waste. The derived compost will be utilised for landscaping purposes within SplashMania and Gamuda Cove. We will also ensure 100 percent biodegradable food packaging by all the business vendors and systematic waste segregation for effective recycling.

SplashMania would be a safe and fun recreational destination with minimal environmental footprint with these sustainable initiatives in place.

SUSTAINABILITY REPORT

LOW CARBON URBAN PLANNING

The practice of sustainable design at Gamuda starts within the masterplan and building architecture. Taking into consideration of the user's needs of the built environment upon project completion while all the time conserving the use of natural resources. This accounts for embodied and operational carbon with land spatial planning, material choice, traffic demand and patterns, energy and water consumption, and waste management, which affects carbon emissions in a life cycle approach.

This is reflected in the commencement of an analysis framework for Green Building Index (GBI) certification for our under-construction residential phases, namely the Monarc and Ilaria in Gamuda Gardens; Herons and Waterlily in Gamuda Cove, respectively. In addition, we are planning towards a GBI Platinum rated office cluster within the heart of Gamuda Cove. This is a continuation of our sustainability drive with GBI as an industry recognised green rating tool which we have obtained a Gold Standard for The Robertson and HighPark Suites.

Moving forward, all of the Group's future projects and developments will be GBI certified.



Gamuda's development principles show respect for the existing landform. Listening to what the land has to tell us in determining the development area so as to minimise impact, increase biodiversity and improve natural environment. Gamuda has also adopted the Miyawaki forest method, pioneered by a Japanese botanist, with the aim of creating dense urban forests from degraded soils within a short span of 20 to 30 years. Through sustainable masterplanning, Gamuda has managed to set aside large tracts of green, brown and blue landscapes in its developments, to meet the needs of the present without compromising the ability of future generations to meet their own needs.

No	Development	Landscape Area (acres)	Percentage of Landscape Area	Number of Trees Planted
1	Bandar Botanic	192.4	16%	66,770
2	Bukit Bantayan Residences	1.3	7%	629
3	Celadon City	42.8	19%	5,615
4	Gamuda City	24.5	6%	3,896
5	Gamuda Cove	25.9	2%	11,256
6	Gamuda Gardens	50.6	6%	13,081
7	HighPark Suites	3.4	77%	620
8	Horizon Hills	357.1	30%	50,513
9	Jade Hills	57.3	16%	10,179
10	Kota Kemuning	421.6	23%	82,500
11	Kundang Estates	21.3	24%	4,351
12	Madge Mansions	0.2	10%	313
13	The Robertson	1.9	63%	634
14	twentyfive.7	17.7	10%	14,482
15	Valencia	101.3	35%	16,726
16	Yen So Park	236.6	42%	20,516
Total		1,555.9		302,081

 Further information on our biodiversity-related efforts is provided in Pillar 3 on pages 118 to 123.

Percentage of landscape area = landscape area/development area.
Landscape area includes green area, golf course, streetscape planting, and waterbody only.
Ernst & Young has assured the percentage of landscape area for Jade Hills, Gamuda Gardens, and Gamuda Cove only.

To further mitigate the environmental impacts of our construction-related activities, we aim to better manage the GHG emissions through optimising the associated construction operations and minimising the embodied carbon in buildings from our material processing and construction. Moving forward, we will be reducing our embodied carbon through the following:



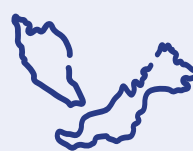
Digital Industrialised Building Systems (IBS)

Faster installation, reduce on-site work and construction waste



Recycled Content Materials

High recycled content rebar, aluminium and steel materials



Regional Materials

Locally manufactured materials and products to shorten transportation distance



Concrete Usage Index (CUI)

Optimise concrete mix to reduce the concrete usage

SUSTAINABILITY REPORT

SUPPORTING GREENER TRANSPORTATION

The daily movement of people to meet the necessities of working, recreation and living is a huge contributor to carbon emissions. That is why transportation and mobility are central considerations in sustainable developments.

Gamuda is at the forefront of enabling greener transport mobility to reduce emissions. The planning provision for smart infrastructure in our developments promotes low carbon mobility with increased public mode share at 70 percent compared with private mode share at 30 percent. This also includes the preparation for charging stations for electric vehicles (EVs) and increased cycling and walking modes.

Through our involvement as the project initiator and management of the Klang Valley Mass Rapid Transit (KVMRT) Projects, this is a greener mode of mass transit that is more affordable and accessible. Such leads to less congested roads and smaller carbon footprint for commuting Malaysians.

The MRT Putrajaya Line design is recognised by the Construction Industry Development Board (CIDB) of Malaysia with the achievement of a Five-Star Sustainable INFRASTAR certification for prioritising sustainability practices.

Zero-carbon transportation is a key feature of Gamuda Land developments. Our goal is to establish a cycling and pedestrian network of 250km within our developments to facilitate an ecologically friendly lifestyle among its residents. This is in addition to our masterplans being EV-ready with the implementation of the Green Transportation Mobility Plan via E-bus, E-tram, and E-bikes.

The masterplan for PSI has also set aside 20 percent for public open spaces comprising public parks, beaches and esplanades. This is accompanied with a comprehensive 140km network of well-shaded pedestrian and cycling paths complete with bicycle stations. This is part of the masterplan for PSI that aims for 80 percent reduction in transport emissions that puts low carbon mobility at the forefront.



Photo: MRT Kajang Line



Five-Star Sustainable INFRASTAR certification from CIDB for MRT Putrajaya Line design



Photo: Gamuda Cove



Photo: Gamuda Gardens

ALLEVIATING ENVIRONMENTAL IMPACT BY REDUCING OUR EMISSIONS

Gamuda is dedicated to reducing our direct and indirect GHG emissions as outlined in the GGP 2025 and the national policy on energy and emissions matters. We set forth our emissions intensity reduction goal for Scope 1 and Scope 2 as 30 percent by 2025 and 45 percent by 2030.

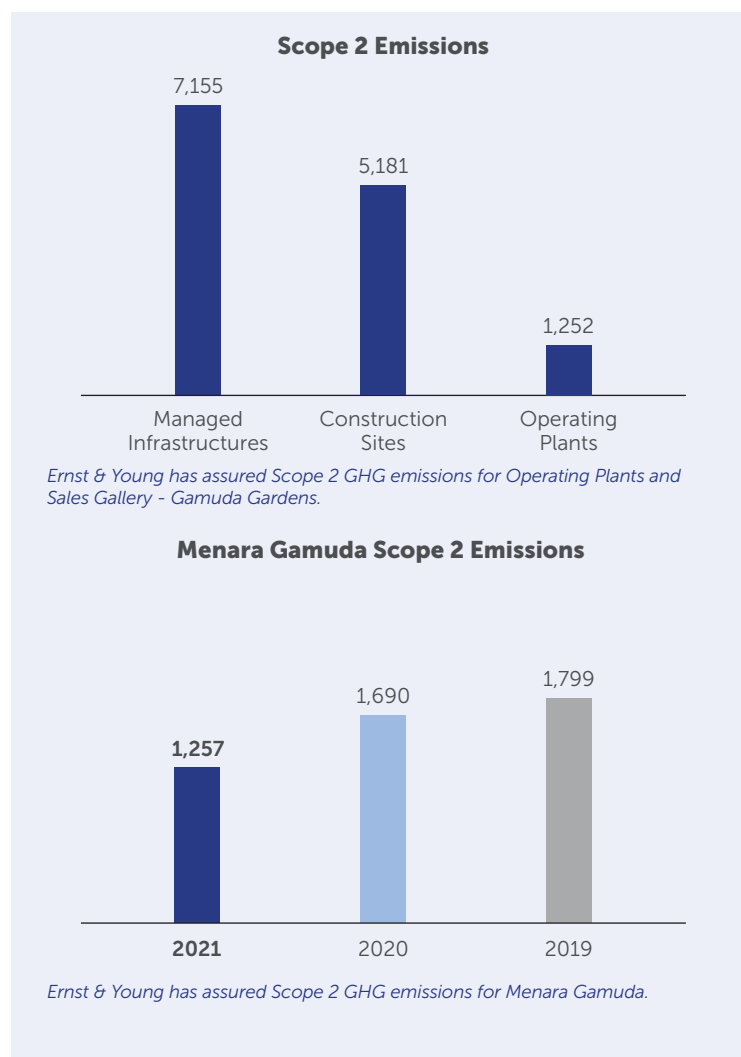
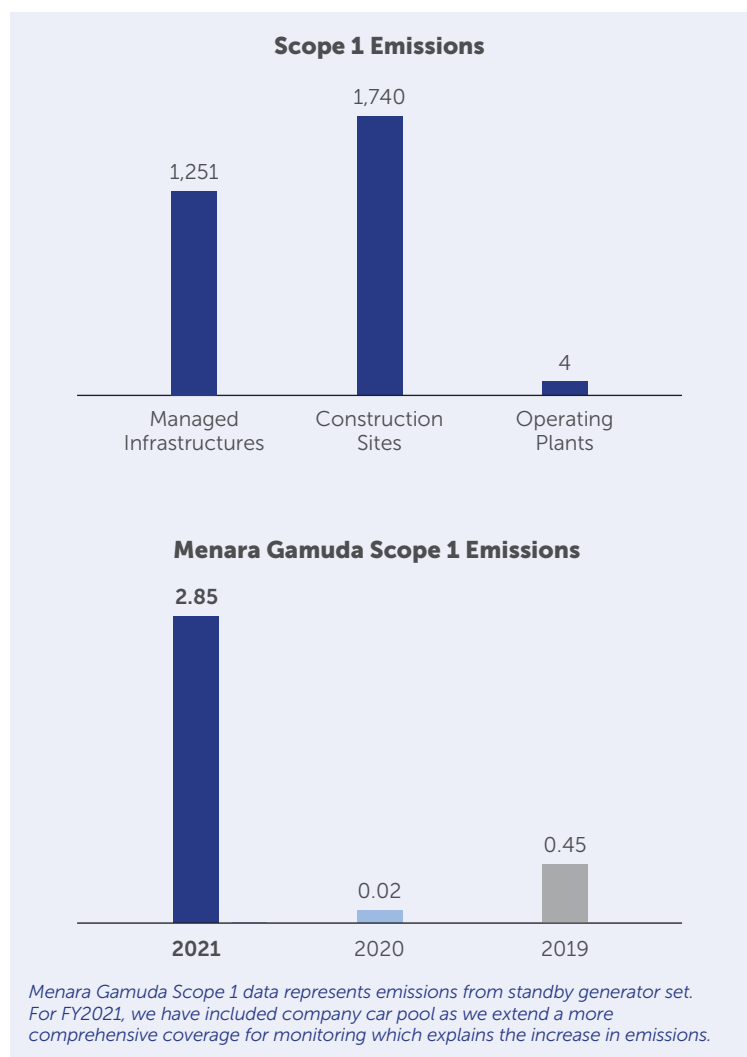
For FY2021, the Group has increased the number of sites where our GHG emissions are tracked, reflecting the aim to ensure better transparency of our actual carbon footprint.

GHG Emissions

Total GHG Emissions for FY2021 in tonnes CO₂e:

Scope 1 : **2,998**

Scope 2 : **14,845**



Managed Infrastructures consists of Quayside Mall, Gamuda Walk, Horizon Hills Golf and Country Club, Kota Permai Golf and Country Club, Sales Gallery – twentyfive.7, Sales Gallery – Gamuda Gardens, Sales Gallery – Gamuda Cove.
 Construction Sites consists of MRT Putrajaya Line, Gamuda Gardens, Gamuda Cove, twentyfive.7, Jade Hills, Horizon Hills, PSI Site Office.
 Operating Plants consists of Gamuda Digital IBS, Banting and Sepang factories. Methodology of calculation was in reference to GHG Protocol.

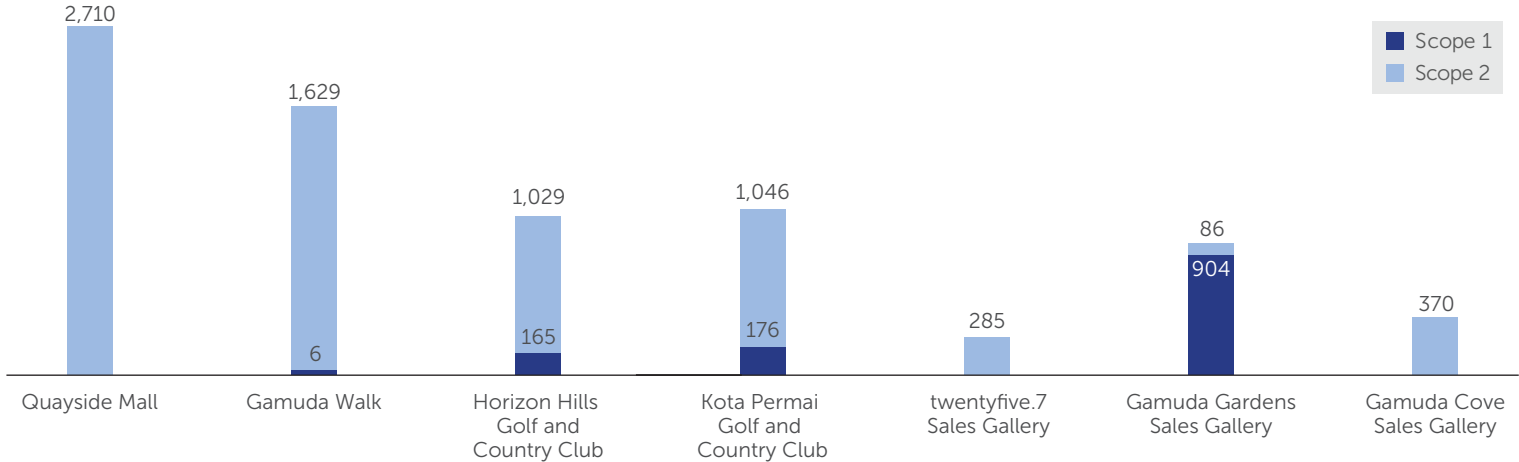
Construction sites remain the biggest contributor to our Scope 1 emissions as both petrol and diesel are consumed in the course of our building activities.

Gamuda measures its emissions based on the GHG Protocol Corporate Accounting and Reporting Standard (GHG Protocol) methodology and utilises the European Network of Construction Companies for Research and Development’s Construction CO₂e Measurement Protocol (ENCORD), which is a guide for construction companies.

SUSTAINABILITY REPORT

The total electricity consumption for Menara Gamuda, Managed Infrastructures, Construction Sites and Operating Plants in FY2021 was 22,111,360kWh

Managed Infrastructures GHG Emissions
(Tonnes CO₂e)



ENERGY EFFICIENCY AND ADOPTION OF RENEWABLES

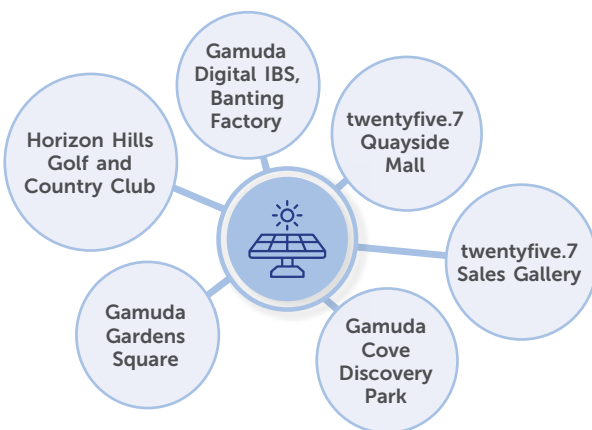
Green electricity is the key to the world moving towards net-zero. The government and the energy commission have developed a roadmap (30 percent of the electricity generated to be from renewable sources by 2025 in Malaysia). To tackle climate change, it is a multi-pronged approach by both the public and private sectors.

Gamuda continues to make progress on its transition to RE. It started in 2020 with the installation of solar PV panels on the rooftop of Gamuda Gardens sales gallery and badminton hall, measuring 1,880sqm with a total capacity of 310.2kWh. Power generated is used to operate the central lake’s fountain and waterfall, while excess energy is tapped to power the sales gallery. The installation has provided estimated energy savings of 250,000kWh annually and cost savings of RM90,000 per year.

In FY2021, Gamuda installed 1,677 pieces of solar photovoltaic modules at the Celadon Sports and Resort Club in Vietnam. Covering 4,800sqm on the roof, the solar modules generate an average of 84,000kWh per month of clean energy for usage during the day time that reduces electricity consumption and GHG emissions, contributing to 40 percent savings in annual total electricity consumption.

In line with our GGP 2025 Pillar 1 commitment to reduce our CO₂e emissions compared to BAU by 2030 across our developments, we will be installing solar panels across the following six developments in FY2022.

The Celadon Sports and Resort Club is the largest sports complex in the west of Ho Chi Minh City, and it is the first complex to operate entirely on solar energy. It stands as a beacon for the deployment of future sustainable energy solutions for Gamuda Land developments.



Feasibility studies and plans are being undertaken to expand the RE footprint in our existing developments and projects via progressive solar panel retrofits. In addition, we are actively exploring and accessing various renewable energy solutions and market available instruments and mechanisms to achieve our ultimate goal of 40 percent reduction in non-RE use by 2025.

Another commitment towards RE is reflected in the PSI, whereby its Green Tech Park is designed for 100 percent RE usage that is able to meet the estimated power requirement of 65MW.

MAXIMISING EFFICIENCY IN OUR WATER CONSUMPTION

Freshwater is a valuable resource. Various sustainable water consumption practices have been instituted in our developments. These include rainwater harvesting, using recycled lake water for irrigation, carefully selecting plants and shrubbery that require less water for landscaping and even installing water saving features across our developments.

Across Gamuda Land developments, all future high-rise and residential buildings, including commercial properties will have rainwater harvesting technology.

Moving forward, all landscape irrigation across Gamuda Land developments will be of non-potable water from rainwater harvesting technology. In plan to meet this by 2030, utilities retrofitting is being done.

For PSI, planning for reduction in freshwater demand starts with efficient water management from state-of-the-art dual-purpose sewerage treatment plant that recycles water for non-potable uses. This will augur an approximate reduction of freshwater demand by 70 percent.

Water Consumption Across Our Operations in FY2021



Managed Infrastructures consists of Quayside Mall, Gamuda Walk, Sales Gallery and Office – Gamuda Cove, Sales Gallery and Office – twentyfive.7, Kota Permai Golf and Country Club, Horizon Hills Golf and Country Club.

Construction Site consist of MRT Putrajaya Line.

Operating Plants consists of Gamuda Digital IBS, Banting and Sepang factories.

Recycled Water Across Gamuda Land's Construction Sites in FY2021

	Gamuda Cove	Jade Hills	twentyfive.7	Gamuda Gardens	Horizon Hills
Recycled Water (m ³)	322,918	3,690	2,281	3,324	2,120

As stipulated under Pillar 1 of the GGP 2025, our ambition is to conserve freshwater by reducing consumption and increasing reuse and recycling. By the end of FY2021, we have recycled a total of 334,333m³ of water across Gamuda Land's construction sites. In line with the requirements set out by the environmental regulators, MRT Putrajaya Line has placed water treatment plants at the construction sites. This is to ensure all 24 hours active sites' wastewater is treated before discharge. The treated water is used for wheel washing and other cleaning purposes. The average amount of water treated ranges from 10m³ to 80m³ per hour.



Photo: Gamuda Gardens

SUSTAINABILITY REPORT

PROMOTING CIRCULARITY IN OUR OPERATIONS THROUGH EFFICIENT WASTE MANAGEMENT

Solid waste is a growing problem in Malaysia. In a whole-life cycle concept, we have committed to reduce our waste to landfills at different stages. During the construction stage, we are adopting a circular construction approach by maximising the efficiency use of raw materials and resources, while reducing wastage throughout our operations with a target to reduce construction waste to landfill at 20 percent. At operational stage, a target of 50 percent reduction in landfill waste is set via the provision of extensive recycling and organic waste composting.

A recycling facility is established at each project site for the recovery of waste and reusing construction waste as landscape elements. This has reduced the overall quantity of waste sent to landfills. However, where unavoidable, waste is given to licensed third-party companies to process or dispose the waste responsibly.

The following tables outline Gamuda’s waste management efforts for FY2021.

Menara Gamuda

Waste Generation	Total Weight	Additional Disposal Information
Non-recycled Waste (scheduled waste)	0.038 tonnes	SW 109 – Used light bulbs, disposed by Department of Environment licensed contractor.
Recycled Waste	1.171 tonnes	Carton boxes and papers, collected by external recycling vendor.

Gamuda Digital IBS

	Steel Bars	Polyfoam	Hazardous Waste
Amount of Waste Generated	55.6 tonnes	6.3 tonnes	4.7 tonnes
Amount of Waste Reused or Recycled	55.6 tonnes (100 percent)	0.9 tonnes (14 percent)	–

Gamuda Digital IBS includes Sepang and Banting factories.

MRT Putrajaya Line



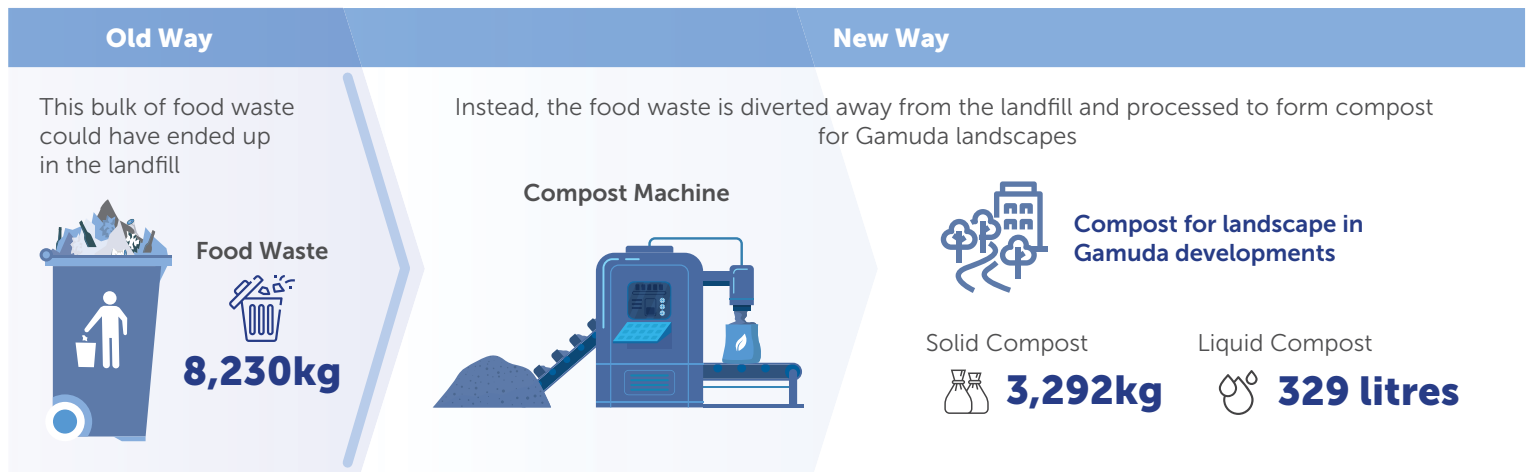
The amount of **scrap metal recycled** from MRT Putrajaya Line was approximately **370 tonnes** in FY2021



Photo: Gamuda Digital IBS operating machineries

Recycling Food Waste with Plate to Plant Programme

In 2020, Gamuda has launched its Plate to Plant Programme to repurpose food waste from Gamuda’s operations and developments. Food composting machines were installed at Menara Gamuda and Jade Hills development including future provision at Quayside Mall and clubhouses. This is supported by collection through composting trucks from our Compost-on-Wheels initiative, driving around Gamuda Land developments to collect food waste from residents and food and beverage establishments. In FY2021, we have collected 8,230kg of food waste to form compost for our landscapes across Gamuda developments.



Creating a Closed-Loop System for Garden Waste

Gamuda’s developments practice garden waste management through the creation of composting yards at Gamuda Land developments – Valencia, Bandar Botanic, Kundang Estates, Horizon Hills, Gamuda Gardens and Jade Hills, which encourages residents to contribute their garden refuse to be processed as compost. Bio-fertilisers are created from dead leaves and plants to fertilise the land, recycling our resources in a closed-loop system to support better soil health and plant growth.

Extending the Lease of Fabrics Life

Gamuda’s commitment to 6R practices as part of Gamuda Parks’ Sustainability Approach and Policy sees the Group setting up six fabric recycling bins at our developments and premises. This has saved 15,600kg of fabric waste from landfills, a 49 percent increase from FY2020, to be repurposed as cloth masks and pouches.

