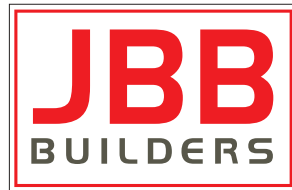


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## **JBB BUILDERS INTERNATIONAL LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1903)**

### **TERMINATION OF CONTRA OPTIONS IN RELATION TO A DISCLOSEABLE TRANSACTION AND A DISCLOSEABLE AND CONNECTED TRANSACTION**

Reference is made to the announcement of JBB Builders International Limited (the “**Company**”) dated 14 April 2022 (the “**Announcement**”) in respect of (i) the discloseable transaction in relation to the settlement of the Outstanding Contract Sum in the total amount of approximately RM24.8 million owed to JBB Kimlun and payable by Astaka Padu under the MBBJ Main Contractor Agreement involving accepting six (6) separate and conditionally-transferrable Contra Options granted by Astaka Padu under the Astaka Padu-JBB Kimlun Settlement Agreement and the Contra Options Instruments; and (ii) the discloseable and connected transaction in relation to the settlement of the Outstanding Sub-Contract Sum in the total amount of approximately RM24.5 million owed to Kimlun and payable by JBB Kimlun under the MBBJ Sub-contractor Agreement involving granting Kimlun the right to nominate itself or its nominees as the recipient of the six (6) Contra Options pursuant to the JBB Kimlun-Kimlun Settlement Agreement, the Contra Options Instruments and the Astaka Padu-JBB Kimlun Settlement Agreement. Terms defined in the Announcement shall have the same meanings when used herein.

Pursuant to the Astaka Padu-JBB Kimlun Settlement Agreement, Astaka Padu and JBB Kimlun agreed that the Contra Options if left unexercised shall terminate on the expiry of the Contra Options Period (i.e. after 6 p.m. of 31 August 2024) or the date of settlement of the entire Outstanding Contract Sum, whichever is earlier. Pursuant to the Contra Options Instruments, the Contra Options shall expire if, for any reason whatsoever, the Contra Options are not exercised within the Contra Options Period and in the manner as stipulated in the Contra Options Instrument(s).

The board of directors of the Company (the “**Board**”) is pleased to announce that as of 7 March 2024, Astaka Padu had settled the entire Outstanding Contract Sum to JBB Kimlun and JBB Kimlun had settled the entire Outstanding Sub-contract Sum to Kimlun. As such, (i) JBB Kimlun terminated the Contra Options in accordance with the Astaka Padu-JBB Kimlun Settlement Agreement and the Contra Options Instruments; and (ii) the right of Kimlun to nominate itself or its nominees as the recipient of the six (6) Contra Options pursuant to the JBB Kimlun-Kimlun Settlement Agreement, the Contra Options Instruments and the Astaka Padu-JBB Kimlun Settlement Agreement is also terminated. The termination of the Contra Options does not involve payment of any amounts by way of penalty, damages or other compensation and so it will not be treated as a transaction under Rule 14.73 of the Listing Rules.

The Board considers that the termination of the Contra Options will not have any material adverse impact on the financial position and operations of the Group.

By order of the Board  
**JBB Builders International Limited**  
**Dato’ Ng Say Piyu**  
*Chairman and executive Director*

Hong Kong, 7 March 2024

*As at the date of this announcement, the Board comprises Dato’ Ng Say Piyu, Mr. Lam Fung Eng and Mr. Ng Chong Boon, as executive Directors, Datin Ngooi Leng Swee as non-executive Director, Mr. Tai Lam Shin, Mr. Chan Tsun Choi, Arnold and Ms. Chan Pui Kwan as independent non-executive Directors.*