

## **SOUTHERN SCORE BUILDERS BERHAD (FORMERLY KNOWN AS G NEPTUNE BERHAD)**

### **- MEMORANDUM OF UNDERSTANDING WITH MCC OVERSEAS (M) SDN BHD AND GUANGDONG BRIGHT DREAM ROBOTICS CO. LTD.**

#### **1) INTRODUCTION**

The Board of Directors of Southern Score Builders Berhad ("SSBB" of "the Company") is pleased to announce that the Company had on 1 June 2023, entered into a Memorandum of Understanding ("MOU") with MCC Overseas (M) Sdn. Bhd. ("MCC") and Guangdong Bright Dream Robotics Co. Ltd. ("GBDR") to form a partnership to implement and develop robotic construction technologies in Malaysia.

SSBB, MCC and GBDR are hereinafter referred to as "Parties".

#### **2) INFORMATION ON MCC**

MCC is a company duly registered under the laws of Malaysia and having its business address at Level B3, Block E6, Empire Damansara, No 2, Jalan PJU 8/8A, Damansara Perdana, 47820 Petaling Jaya, Selangor.

Incorporated on 7 May 1992, MCC is principally involved in construction and property development.

#### **3) INFORMATION ON GBDR**

GBDR is a company duly registered under the laws of the People's Republic of China and having its business address at No.1, Country Garden Road, Country Garden Center, Shunde District, Foshan, Guangdong Province, 528312, China.

Incorporated on 17 July 2018. GBDR is mainly involved in the provision of total solutions for robotic construction technologies.

#### **4) SALIENT TERMS OF THE MOU**

The MOU is not legally binding and the Parties shall further negotiate on the commercial terms and finalise the definitive agreement for the formation of the partnership.

The salient terms of the MOU are as follows:

4.1 The Parties agree to form a partnership to implement and develop robotic construction technologies to construct 5,000 units of houses in Malaysia.

4.2 The respective roles and responsibilities of each party are set out as follows:

##### **4.2.1 MCC**

- (i) to provide overall project design and construction management;
- (ii) to liaise with relevant authorities such as Construction Industry Development Board (CIDB), Jabatan Keselamatan dan Kesihatan

Pekerjaan (JKKP) etc for the utilization of robotic construction technologies in Malaysia;

- (iii) to provide suitable construction site for research and testing the suitability of the identified construction robot in Malaysia;
- (iv) to assist GBDR in setting up training centre, assembly plant and Sales, Services and Spare Parts (3S) centre in Malaysia.

#### 4.2.2 SSBB

- (i) to identify the suitable project to implement robotic construction technologies;
- (ii) to assist in local procurement supply chain;
- (iii) to assist in promoting robotic construction technologies to local market.

#### 4.2.3 GBDR

- (i) to provide the suitable solution to implement robotic construction technologies;
- (ii) to provide training and technical support;
- (iii) to provide the identified construction robot for research and testing at site.

#### 4.3 Termination

Any party may at any time by notice to the other party terminate this MOU, whereupon all rights and obligations (if any) of the parties herein shall cease. A party shall not incur or suffer any liability to the other party for such termination.

### 5) RATIONALE OF THE MOU

The execution of the MOU marks the beginning of a collaboration between the Parties to integrate automation and robotics into the design, manufacturing and construction processes of Industrialised Building Systems (IBS) in Malaysia.

### 6) RISK FACTORS

The execution of the MOU is not expected to expose the Company to any new business risk as the MOU does not create any binding contractual obligations. In the event SSBB enters into definitive agreement(s) with MCC and GBDR, the Board of Directors and the Management of the Company will exercise due care in considering the associated risks and benefits and where relevant, will make an appropriate announcement to Bursa Malaysia Securities Berhad.

**7) FINANCIAL EFFECTS**

The MOU is not expected to have any material effect on the earnings per share, net assets per share, gearing, share capital and substantial shareholders' shareholding of the Company.

**8) APPROVALS REQUIRED**

The MOU is not subject to the approval of the shareholders of the Company or any regulatory authorities.

**9) INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSONS CONNECTED WITH THEM**

None of the Directors and/or major shareholders of the Company or persons connected with them has any interests, direct or indirect, in the MOU.

**10) STATEMENT BY THE BOARD OF DIRECTORS**

The Board of Directors of the Company, after having considered all aspects of the MOU, is of the opinion that the MOU is in the best interest of the Company.

This announcement is dated 2 June 2023.