



## **SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

(Registration No.: 197501003884 (25583-W))

(Incorporated in Malaysia)

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	SARAWAK CONSOLIDATED INDUSTRIES BERHAD ("SCIB" OR "THE COMPANY") - ACCEPTANCE OF THE NOTICE OF TERMINATION BY ITS WHOLLY-OWNED SUBSIDIARY, SCIB INDUSTRIALISED BUILDING SYSTEM SDN. BHD.

### **1. INTRODUCTION**

Reference is made to the previous announcements made by Sarawak Consolidated Industries Berhad (“SCIB” or “the Company”) on 16 January 2024 and 12 March 2024.

(Unless otherwise stated, the words and expressions used in this announcement shall have the same meaning as defined in the Company’s announcements dated 16 January 2024 and 12 March 2024).

The Board of Directors of SCIB is pleased to furnish the following additional information:

### **2. RATIONALE OF THE TERMINATION OF THE CONTRACT**

The company is taking necessary measures to protect SCIB's interests by enforcing its rights under the contract. This is to mitigate the risks that could potentially arise from the project site's unreadiness, which could lead to delays in site possession and commencement of our scope of work. Considering the tight project timeline and the possibility that an extension of time may not be granted by the project owner, these delays could significantly impact the project timeline, posing a risk of loss due to late delivery.

This announcement is dated 13 March 2024.