

## PERWAJA HOLDINGS BERHAD (“PHB” OR “THE COMPANY”)

## PROPOSED CONSTRUCTION OF A CONCENTRATION AND PELLETIZING PLANT BY PERWAJA STEEL SDN BHD (“PSSB”)

	Items	Details
1	Date of Contract	<ul style="list-style-type: none"> <li>▪ 25 October 2010</li> </ul>
2	Effective Date	<ul style="list-style-type: none"> <li>▪ Upon fulfillment of the Condition Precedents</li> </ul>
3	Parties	<ul style="list-style-type: none"> <li>▪ Perwaja Steel Sdn Bhd (“PSSB”)</li> <li>▪ Sinosteel Equipment &amp; Engineering Co., Ltd., China (“Sinosteel MECC”)</li> </ul>
4	Purpose	<ul style="list-style-type: none"> <li>▪ For the design, supply, installation, construction and commission of a Concentration and Pelletizing plant with an annual capacity of up to 1.2 million metric ton in Kemaman, Terengganu.</li> </ul>
5	Contract Price	<ul style="list-style-type: none"> <li>▪ USD64,908,800.00</li> </ul>
6	Duration of Project	<ul style="list-style-type: none"> <li>▪ 18 months from Effective Date</li> </ul>
7	Condition Precedents	<ul style="list-style-type: none"> <li>▪ The execution of the Supplemental Contract;</li> <li>▪ Receipt by PSSB of a confirmation by Sinosteel MECC that relevant approvals and consents required by the laws of China for the performance of obligation have been obtained; and</li> <li>▪ Receipt by Sinosteel MECC of a confirmation by PSSB that relevant approvals and consents required by the laws of Malaysia for the Contract and/or under any contractual arrangements, have been obtained.</li> </ul>
8	Supplemental Contract	<p>Within 30 days from the date of the Contract, the Parties shall finalize a supplemental contract for following matters:</p> <ul style="list-style-type: none"> <li>▪ The triggering events for and the quantum of the liquidated damages for failure in performance of the equipment;</li> <li>▪ The technical clarifications of Annexure 1-13; and</li> <li>▪ The localization the items of services and/or supply to Malaysian contractors or suppliers and the reduction of the Contract Price.</li> </ul>