



## STAMFORD TYRES CORPORATION LIMITED

Company Registration No.: 198904416M  
(Incorporated in the Republic of Singapore)

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### CONSTRUCTION OF WAREHOUSE/FACTORY CUM OFFICE BUILDINGS

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The Board of Directors (the "**Board**") of Stamford Tyres Corporation Limited (the "**Company**"), together with its subsidiaries, (the "**Group**") is pleased to announce that, SR Industries (M) Sdn. Bhd., a wholly-owned indirect subsidiary (the "**Subsidiary**"), has on 14 February 2025 awarded the contract for the construction of four units of warehouse/factory cum office buildings on four adjacent freehold lots (total land area around 33,000 square metres) owned by the Subsidiary, located at Kapar, Selangor, West Malaysia (the "**Construction Project**").

The primary purpose of the Construction Project is to consolidate the Group's current operations in Selangor from two separate locations in Glenmarie and Kapar into a single integrated facility at the Kapar site. The new facility in Kapar, with a planned gross floor area of approximately 24,500 square metres, is being developed to enhance operational efficiency and streamline the Company's operations in Malaysia. Currently, Stamford Tyres Malaysia's Selangor Operations are based in an industry building in Glenmarie and from containers at Kapar.

The Group believes that its investment in the Construction Project is a key element of its long-term strategy in Malaysia, as Malaysia is one of its primary markets. The new integrated location is intended to serve as a base for the Group's entire Malaysian operations and elevate its competencies to deliver greater value to its customers. The new facility is strategically positioned to optimise operational workflows and improve delivery process.

The decision to consolidate operations into a single facility is driven *inter alia* by its logistical advantages, including better connectivity, improved storage capacity, and streamlined distribution processes, as well as attractive prospective rental income and potential resale value. In addition, once the new facility is operational, Management will evaluate the optimal use of the existing facilities in Glenmarie which may include repurposing, leasing, or divesting the property to generate additional value for the Group.

The Construction Project is contingent upon the necessary approvals from the relevant authorities in Malaysia, and construction will commence subject to these regulatory requirements. The estimated cost for the Construction Project, after conducting a Request for Proposal review process of qualified contractors, is approximately RM50 million (around S\$15 million) and will be financed substantially through external borrowings. The project is expected to take approximately 3.5 years to complete.



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The Construction Project is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 30 April 2025.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their respective shareholdings in the Company, if any) in the Construction Project.

**By Order of the Board**

Dr Wee Li Ann  
Executive Director  
14 February 2025