

### **EVERSENDAI AWARDED LIFTBOAT CONTRACTS WORTH RM580 MILLION**

KUALA LUMPUR, May 27, 2014 – Eversendai Corporation Berhad, a provider of specialist engineering and construction services, is pleased to announce that its wholly owned subsidiary, Eversendai Offshore RMC FZE, has been awarded contracts for the construction of 2 units of GustoMSC NG-2500X liftboats at a combined value of RM580 million from Vahana Offshore (S) Pte. Ltd. ("Vahana")

The contracts are for the engineering, procurement, construction and delivery of 2 units of fully equipped liftboats, Aryan and Arjun, in February and May 2016, respectively. Both units will be executed at Eversendai Offshore's fabrication yard on a waterfront land measuring approximately 200,000 square metres with 550 metres of quayside in RAK Maritime City, Ras Al Khaimah in the United Arab Emirates.

The Eversendai Group has crafted its success story in the Middle East with its ability to adapt to the local cultures, which has greatly enhanced its reputation as a well sought-after organisation. The Group is renowned for its extensive experience in the fabrication of highly complex steel works for infrastructures, commercial and industrial buildings as well as the power and oil & gas sectors. With its 5 fabrication facilities located in Malaysia, Dubai, Sharjah, Qatar and India and with an annual steel fabrication capacity of 150,000 tonnes, Eversendai remains a preferred player in the international market.

Eversendai Offshore has a team of qualified and experienced personnel with vast expertise in the oil & gas offshore and marine fabrication industry. With its finest selection of credible and capable individuals, Eversendai Offshore is confident of its ability to execute its maiden marine project by subscribing to Eversendai's core values of safety, quality, on-time delivery and within the targeted costs.

Each unit will consist of a rectangular hull and four 95 metre truss type legs; each with an electric driven rack and pinion jacking system, which will allow the unit to jack up in water depths of up to a maximum of 70 metres. The liftboat's primary operating capabilities will include a 300 tonnes crane, accommodation for a minimum of 150 personnel and is propelled by its own thrusters to a speed of 5 knots and Dynamic Positioning (DP-2).

Eversendai Group's foray into the oil & gas offshore and marine sectors through Eversendai Offshore will see us actively partake in the engineering, procurement and construction of jack up rigs, liftboats and related equipment; upgrade and refurbishment of offshore jack up rigs; new build construction for the offshore oil & gas sector including Floating Production, Storage and Offloading (FPSO) systems and other offshore and onshore modular structures as well as oilfield engineering services, such as the upgrade, refurbishment and new build of land rigs.

The Group views the award of these contracts, which is strongly interlinked to our core business, as a leap forward as we continually seek opportunities to globally expand our operations. Tan Sri A K Nathan, Executive Chairman and Group Managing Director of Eversendai Group said, "This is a breakthrough contract for Eversendai; one which will see us provide our proven skills in a brand new sector. This contract is particularly exciting to us as it supports our strategic decision to establish our offshore oil & gas and marine operations and is in line with our strategy to strengthen our foothold in the Middle East, where we have enjoyed a dominant market share in terms of business opportunities. With our tagline, 'Towering – Powering – Energising – Innovating', Eversendai is continuously looking at delving into new opportunities in inter-related industries whilst maintaining our commendable performance and track record".

### **About Eversendai Corporation Berhad**

Eversendai Corporation Berhad is one of the most sought after turnkey contractors in the world; delivering highly complex projects with innovative construction methodologies for steel structures, power and petrochemical plants as well as composite and reinforced building structures in the Asian and Middle Eastern regions. With a workforce of over 10,000 personnel, Eversendai has served clients in over 14 countries such as Malaysia, Singapore, Thailand, Philippines, Indonesia, Hong Kong, India, Oman, Saudi Arabia, Bahrain, Qatar, United Arab Emirates, Azerbaijan and Iraq, and constructed some of the world's most famous landmark structures. More information on Eversendai Corporation Berhad is available at [www.eversendai.com](http://www.eversendai.com).

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