

NEWS RELEASE

EVERSENDI SECURES QR165 MILLION (RM139 MILLION) CONTRACT FOR PHASE 4A NAKILAT SHIPYARD – PORT OF RAS LAFFAN, QATAR

Malaysia, June 29, 2011 – Eversendai Engineering Qatar WLL, a subsidiary of Eversendai Corporation Berhad (“Eversendai” or the “Group”), a leading and well established integrated structural steel turnkey contractor, has secured QR165 million (RM139 million) worth of specialist structural steel work contract for the building of the superstructures for Phase 4A, Nakilat Shipyard at Port Ras Laffan, Qatar. Eversendai was awarded the contract by Qatar Petroleum. The scope of works will comprise the procurement, design, fabrication, erection of structural steel works including roofing and wall cladding, steel structures, covering linings and metal deck flooring system with electrically operated two mega size doors.

Eversendai will be involved in the construction of the following building superstructures: The Main Super Yacht Finishing Hall, the paint Shop annexe to the Finishing Hall, the Workshop annexe to the Finishing Hall and the Energy Centre Building. The Nakilat Phase 4A will have two principal function of final outfitting and painting of superyacht hulls produced in the main construction Hall of the Phase 4 facilities and refit and upgrade of superyacht and naval vessels. The Shipyard will occupy some 110 hectares (272 acres) of reclaimed land along the south breakwater of the expanded Port of Ras Laffan, Qatar.

The Phase 4A facilities will permit simultaneous work on two super yachts without interference between operations in the Hall’s two bays, thereby providing very high levels of overall surface finish.

Operationally, Phase 4A will be fully integrated with the facilities in Phase 4. In turn, Phase 4 is linked operationally to Phases 1 and 2, for supply of components for construction of the hulls of super yachts and provision of other services, such as pipe spool fabrication and machining.

Dato AK Nathan, Executive Chairman and Group Managing Director of Eversendai said: “We are proud to be awarded this contract by one of our major client in Qatar with whom we have shared long working relationship with. This is a reflection of the confidence of our business partners in our specialist structural steel work expertise and proven ability to deliver on major, challenging projects with the highest quality, safety and within the stipulated timeline. These contracts will further enhance the Group’s solid track record as a leading and well established integrated structural steel turnkey contractor.”

Work on this contract is expected to be completed in 2012. The contract is expected to have a favourable impact on the Group's financial performance for the year ending December 31, 2011.