

**PRESS RELEASE**

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**EVERSENDAI SIGNS MOU WITH TECHNICS OIL & GAS LIMITED**

KUALA LUMPUR, December 3, 2012 – Eversendai Corporation Berhad (Eversendai), a leading and well-established integrated structural steel turnkey and power plant contractor, today signed a Memorandum of Understanding (“MOU”) with Technics Oil & Gas Limited (“Technics”), Singapore to collaborate in respect of oil and gas fabrication activities in South East Asia, Middle East and other mutually agreed upon locations.

This is a long term commitment whereby this alliance will pave the way for Technics and Eversendai to be strategic business partners in exploring the business opportunities in the Oil & Gas sector in South East Asia (excluding Singapore, Vietnam and Batam) and Middle East. With Eversendai’s expertise in structural steel and Technics’ expertise in compression systems and process modules, the synergy between Eversendai and Technics will enable them to jointly pursue more and bigger relevant projects in the aforesaid regions.

Speaking from Singapore at the MOU signing ceremony, Dato’ AK Nathan, Executive Chairman and Group Managing Director of Eversendai, said: “We are happy to announce this joint venture (“JV”) with Technics which is in line with our strategic business plan on aggressively exploring opportunities specifically in the oil and gas sector which is inter-related to our core business. Expanding our presence into the oil and gas sector has been a longstanding strategic priority for Eversendai. Through this JV, Eversendai and Technics are able to combine the forces of two leading companies and is uniquely positioned to capitalise on the synergy, which would contribute positively in the long term growth of both companies.”

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“We look forward to working with Technics to achieve the exciting potential of the JV and we expect this transaction will build significant long-term value for our stockholders” added Dato’ AK Nathan.

Technics is a public listed entity on the Singapore Exchange SESDAQ in April 2003 and subsequently upgraded to the mainboard of the Singapore Exchange in January 2008. Growing steadily over the past few years and with over 20 years of experience, Technics is a leading full service integrator of compression systems and process modules for blue chip oil and gas companies. This strategic alliance will pave way for Technics and Eversendai to be strategic business partners in exploring the business opportunities within this region, the Middle East and other mutually agreed upon locations.

Technics specialises in the design and fabrication of complex and highly customised process modules and equipment, including gas compression packages, which are integrated to form the operating system for production operations and storage applications in both onshore and offshore oil and gas exploration and production activities. Meanwhile, Technics operates three waterfront yards, which are located in Singapore, Indonesia’s Batam and Vietnam, and has offices in Singapore, Batam, Jakarta and Vietnam, respectively.

**About Eversendai Corporation Berhad**

Eversendai Corporation Berhad is a highly sought after structural steel turnkey and power plant contractor in the world having served clients in over 11 countries such as Malaysia, Singapore, Thailand, Philippines, Indonesia, Hong Kong, Oman, Saudi Arabia, Bahrain, Qatar and United Arab Emirates. Its major projects involve complex steel erection, which requires innovative engineering and construction methodology that makes Eversendai distinctively recognisable globally.

Eversendai is an ISO 9001 certified company and has constructed some of the world’s famous landmark structures. It has established itself as a major structural steel and power plant contractor in the Middle East and the ASEAN region, with a workforce of over 9000 personnel. More information on Eversendai Corporation Berhad is available at [www.eversendai.com](http://www.eversendai.com).

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