

PRESS RELEASE

EVERSENDI ANNOUNCES ANOTHER STELLAR QUARTERLY FINANCIAL RESULTS

Malaysia, November 15, 2011 – Eversendai Corporation Berhad (“Eversendai” or the “Group”), a leading integrated structural steel turnkey contractor, has reported another stellar quarterly financial results for the three months ended September 30, 2011 (“3QFY2011”). For the quarter ended 30 September 2011, the Group reported a revenue and profit after tax of RM254.4 million and RM30.7 million, respectively. Revenue and profit after tax of the Group for the nine months ended 30 September 2011 was RM720.4 million and RM97.0 million, respectively.

The current profit for the nine months ended 30 September 2011 was arrived at after operating and administration expenses of RM51.2 million and finance cost of RM14.8 million. Total expenditure for the financial period was mainly from staff related expenses and lease rental of RM20.4 million and RM7.7 million, respectively.

Dato’ AK Nathan, Group Managing Director of Eversendai, said: “We are very pleased to report yet another set of solid financial results this quarter. Our current strong order book of RM1.5 billion provides the Group with earnings visibility well in FY2012 and we will continue to focus our efforts and initiatives to build on this to propel the future growth of the Group.”

The Group maintains a strong balance sheet with cash and bank balances of approximately RM330.3 million. Earnings per share for the nine months ended September 30, 2011 was 12.98 cents. The Group’s net asset value per share was at 1.07 cents as at September 30, 2011.

Strong contributions from the Group’s projects in the Middle East, including The Cleveland Clinic (Abu Dhabi), Gate District (Abu Dhabi), New Doha International Airport (NDIA) – Phase III (Qatar), Erhama bin Jabel Al Jalahma (Nakilat) Shipyard (Qatar), Doha Convention Centre (Qatar), King Abdullah Petroleum Studies & Research Centre (KAPSARC, Saudi Arabia) and CMA Towers (Saudi Arabia) continue to drive the revenue for the Group. Middle East projects account for 88.5% of the total Revenue for the Group for the nine months ended 30 September 2011. Projects in India, including the Power plant projects in Tuticorin and Warora accounted for 6.5% of the Group Revenue. Finally the project in Malaysia, including the LCCT 2 and Sabah Oil & Gas Terminal projects have contributed to 5.0% of the overall Group Revenue.

The Group is very optimistic on its future prospects based on the current order book in hand of RM1.5 billion and have recently announced several major projects in the Middle East and India. With the diverse and strong order book, the Group is strategically positioned to perform well in FY 2011 and going forward. The wide geographical spread, number of projects and large client base of the current order book minimizes the risk profile of the Group substantially as it is not dependent solely on any specific sector and or client.

“The underlying fundamentals of our industry and particularly in the markets that we operate remain very sound, with countries in the region continuing to roll out infrastructure

projects, spurred on by the increasing trend of urbanisation in Asia. In the Middle East, India and in Malaysia, there is a healthy pipeline of potential commercial projects which we are actively pursuing.

While continuing to grow our business in the Middle East, India is another focus market of the Company's growth ambitions, with opportunity being translated into reality via the securing of the renowned Worli Mixed Use Development Project as well as progress made on the setting up of the new fabrication facility in Trichy with the completion of the acquisition of 25 acres of land."