

EVERSENDAI

PRESS RELEASE

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EVERSENDAI SECURES MORE CONTRACTS FOR PROJECTS IN THE MIDDLE EAST AND MALAYSIA AMOUNTING TO RM185 MILLION

Malaysia, February 17, 2012 – Eversendai Corporation Berhad (the “Group”), a leading integrated structural steel turnkey contractor has won a few more contracts recently as part of its efforts to accelerate growth for the current financial year.

In the Middle East, the Group has been awarded the Structural Steel Work (Package 1) for National Museum of Qatar Project (QNM). The scope of work on this project includes Connection Design, Engineering, Supply, Fabrication & Delivery to Site, Painting, and Erection of Structural Steel, Supply and Installation of Metal Decking and Edge Trims. The contract value of this particular project is approximately RM81million.

In addition to that, the Group also won the construction of Qatar Foundation Headquarters and Strategic Studies Centre. Qatar Foundation Head Quarters is the Head Quarters building for Qatar Foundation for Education, Science and Social Development at Education City on the outskirts of Doha. This project will see the company handling Design, Engineering, Fabrication, Supply & Delivery to Site, Painting, Fire Proofing & Erection of Structural Steel including Stainless Steel works, Supply and installation of Metal Decking, Spherical Bearings & Edge Trims. This project shall bring in an additional revenue of approximately RM30million.

In Dubai, the Group has also secured ADNOC Head Quarters from SIXCONSTRUCT Co. Ltd. in which the scope includes preparation of Fabrication Drawings, Fabrication & Delivery to Site, Painting, Erection of Structural Steel, with a package value of approximately RM9million.

The other notable subcontract award on Eversendai Dubai is the YAS Mall from the developer ALDAR and this is coming up in the famous YASISLAND development in Abu Dhabi. The scope of work includes Connection Design, Engineering, Supply, Fabrication & Delivery to Site,

Painting, Erection of Structural Steel, Metal Decking & Edge Trims. This project value will be approximately RM33million.

Dato' AK Nathan, Group Managing Director of Eversendai, said, "The Middle East has once again given us the opportunity to demonstrate our abilities with more jobs in hand. We are determined to see these projects through in accordance with our core values - timely completion of projects, without compromising on quality and safety. The Middle East has always been one of our prime focused regions towards future business."

While the Group continues business expansion in the Middle East, it also focusses on growth in our other regions including Malaysia. In addition to its previously secured Manjung Project in Malaysia worth RM132million, the Group has now been appointed for the construction and completion of structural steel for steam turbine hall including shop drawings, procurement, fabrication, delivery and construction of the Manjung Coal Fired Power Plant at Manjung Malaysia. The value of this project is RM25million.

It has also secured the Manjung 4 Project Ducts which will see the company supplying Fabricated Duct Components worth RM7million.

"This gives FY2012 a great start and a firmer position in terms of growth visibility. It is clear that our growth in Malaysia is accelerating and we are keeping our eye on the ball, focusing on our business objectives. Judging from our large client base of the current order book, the Group is looking forward to taking up more challenging projects," Dato' AK Nathan said.

"The idea is to keep our business well-spread across different regions. We have started to tap into the Indian market which is fast becoming a focus market of the Group's growth ambitions. We are very well positioned to actively participate in the various infrastructure and development projects in the country. We have translated opportunity into reality by securing an outstanding project - the renowned Worli Mixed Use Development Project. The construction of the new fabrication facility in Trichy is also well in progress and is scheduled to be completed in eight months."

"The new projects in the Middle East and Malaysia and progress made in India gives us the confidence to forge forward to greater heights this year and the years to come," he concluded.

About Eversendai Corporation Berhad

Eversendai Corporation Berhad is one of the most sought after structural steel turnkey contractors 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. A majority of projects involves complex steel erection, requiring innovative engineering and construction methodology which Eversendai is recognized globally.

Eversendai is an ISO 9001 certified company and has constructed some of the world's famous landmark structures and established itself as a major structural steel and power plant contractor in the Middle East and the ASEAN region with a workforce of over 6800 personnel.

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