

EVERSENDI

PRESS RELEASE

Page 1 of 2

EVERSENDI WINS NEW PROJECT IN KINGDOM OF SAUDI ARABIA WORTH RM158 MILLION

Malaysia, April 13, 2012 – Eversendai Corporation Berhad (the “Group”), a leading and well established integrated structural steel turnkey & power plant contractor, has been appointed as a sub-contractor to erect structural steel works worth SAR193 million (approximately RM158 million) for the Railway Station in the King Abdul-Aziz International Airport Development Project – Phase 1 in Jeddah, Kingdom of Saudi Arabia (“KAIA Contract”).

The project was awarded to the Group’s subsidiary, Eversendai Engineering L.L.C. in Dubai, by the main contractor, Saudi Binladin Group Architecture & Building Construction Division, and the scope of work includes Engineering, Connection Designs, Supply, Fabrication and Delivery to Site, Painting, Fire Proofing, Metal Decking & Erection of Structural Steel works.

The current King Abdul-Aziz International Airport (KAIA) in Jeddah is Kingdom of Saudi Arabia's third largest air facility and occupies an area of 102 kilometre square. Jeddah is close to Islam's holy cities of Mecca and Medina and the Hajj Terminal built especially to handle the enormous number of people travelling to the region to take part in the annual pilgrimage is renowned.

The Master Plan for the new KAIA project embraces development in three phases to 2035, when ultimate capacity could reach 70 to 80 Million Annual Passengers (MAP). The KAIA Project will be a landmark economic development for the region and the nation, capitalising on the Kingdom’s ambitious growth plans and the Authority’s efforts for Kingdom of Saudi Arabia to enhance the status of Jeddah as an international hub. Three new terminal buildings, a high-speed rail link and a capacity for up to 80 million passengers a year are among the targets proposed for the new airport.

Dato' AK Nathan, Executive Chairman and Group Managing Director of Eversendai said: "This contract win represents further evidence of both the geographic reach and technical capability of Eversendai as a well-established structural steel turnkey contractor. This is a very significant contract win and substantiation of our strength and capability in delivering on projects in the region with safety, quality and on-time completion, which are the guiding principles of Eversendai. We are pleased that Saudi Binladin Group has chosen to extend its long standing relationship with us and engage Eversendai on a project of significant importance to the country's economy.

The collaboration between Eversendai and Saudi Binladin Group is an important step in broadening capacity and skills in the rapidly growing Kingdom of Saudi Arabia construction industry."

He also added: "The King Abdul-Aziz International Airport Development Project is one of the outstanding projects that we have targeted in Kingdom of Saudi Arabia and are very pleased to have secured it. Kingdom of Saudi Arabia is a key growth market for the Group and we are very well positioned to actively participate in the various infrastructure and development projects in the country."

Work on this contract is expected to use nearly 12,000 tonnage of steel and anticipated to be completed in 2013. The contract is expected to have a favourable impact on the Group's financial performance for FY2012 and FY2013.

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, Kingdom of 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 7500 personnel.

For more information, please contact Subashini Rajandra, Public Relations and Communication Department at 03-6091 2575/ 03-6091 2585 or email subashini@eversendai.com.