

NEWS RELEASE

EVERSENDI SECURES RM 371 MILLION CONTRACT FOR PROJECTS IN INDIA AND MIDDLE EAST

Malaysia, September 22, 2011 – Eversendai Construction Private Limited (“ECPL”), a subsidiary of Eversendai Corporation Berhad (“Eversendai” or the “Group”), a leading and well established integrated structural steel turnkey contractor, has been appointed as major sub-contractor to Samsung C&T Pvt Ltd for the shell and core works related to the Worli Mixed Use development in Mumbai, India.

The 536,000m2 mixed use development consisting of hotel, residential and office space is designed by renowned architects Kohn Pederson & Fox and comprises of twin towers 52 storey and 83 storey tall linked by a common podium. ECPL's scope of works includes the reinforced concrete works related to the raft, sub-structure and superstructure works with a contract value of INR 4,242,261,816 (approximately RM 272,353,000)

Eversendai Engineering Qatar WLL (“EV Qatar”), a subsidiary of Eversendai Corporation Berhad (“Eversendai” or the “Group”) has been appointed as a sub-contractor to Consolidated Contractors Group S.A.L. (Offshore) (CCC) / Teyseer Contracting Company WLL for the structural steel works at the Qatar Faculty of Islamic Studies (QFIS) Project in Doha, Qatar.

Qatar Faculty of Islamic Studies is an international centre for Islamic thinking and dialogue. It is being established by the Qatar Foundation as part of the Education City which covers 14,000,000 square meters of space and houses a range of educational and research facilities, and branch campuses of some of the world's leading universities. EV Qatar's scope of works includes design, engineering, procurement, fabrication and erection for the overall structural steel works with a contract value of QR 46,500,000 (approximately RM 39,432,000).

Eversendai Engineering LLC (“EV Dubai”), a subsidiary of Eversendai Corporation Berhad (“Eversendai” or the “Group”) has been appointed as sub-contractor to Larsen & Toubro Limited for the structural steel works at the Salalah Airport expansion project in the Sultanate of Oman.

Salalah Airport is the Sultanate of Oman's second gateway. It is located on the Salalah coastal plain, 5.5 kilometers northeast of Salalah's city centre. The expanded Salalah airport will be able to play host to the very latest aircraft in the world, including the world's largest passenger aircraft, the A380. Upon completion of the expansion project, Salalah airport will be able to handle one million passengers per year after the expansion. This can be scaled up to two million, with a provision for six million passengers per annum.

EV Dubai's scope of works includes design, engineering, procurement, fabrication and erection for the overall structural steel works with a contract value of RO 7,300,000 (approximately RM 58,728,500).

Dato' AK Nathan, Executive Chairman and Group Managing Director of Eversendai said: “We are pleased to announce the awarding of these contracts by some of our global major clients with whom we have shared a long working relationship. The Worli Mixed Used Development Project is one of the outstanding projects that we have targeted in India and are very pleased to have secured it. India 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. This contract will also further enhance the Group's solid track record. “

“The Qatar Foundation project is a testament to our excellent position as a leading integrated structural steel turnkey contractor in one of the most vibrant economies in the world. As the country continues to push through all the construction projects as part of the overall social and industrial infrastructure development, we are well established to participate effectively in these exciting development phases in the country.”

“With the securing of the Salalah Airport expansion project, we have solidified our position in the Middle East as a major contractor for structural steel works in airport projects. We have been involved in the Phase I, II and III of the New Doha International Airport (NDIA) project and the securing of this project in the Sultanate of Oman is recognition of Eversendai as a major contractor in these types of highly complex projects.”

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 FY2012.

“As we move into the second half of our financial year, we remain optimistic about the prospects in the construction industry outlook in the markets that we currently operate in”, said Dato’ AK Nathan.