

EVERSENDAI

PRESS RELEASE

Page 1 of 2

EVERSENDAI POSTS STRONG QUARTERLY FINANCIAL RESULTS

Kuala Lumpur, May 23, 2012 – Eversendai Corporation Berhad (the “Group”), a leading and well established integrated structural steel turnkey contractor, has begun 2012 by reporting another stellar quarterly financial results ended 31 March 2012.

For the quarter ended 31 March 2012, the Group reported a revenue and profit after tax of RM248.96 million and RM29.76 million, respectively. Revenue and profit after tax of the Group increased by 19.8% and 16.8%, respectively as compared to corresponding quarter ended 31 March 2011 of RM207.85 million and RM25.48 million, respectively.

Dato’ A K Nathan, Executive Chairman and Group Managing Director of the Group, said: “We are very pleased to report yet another set of solid financial results this quarter. Overall, performance has been consistent with the outlook given at the time of the 2011 full-year results. Our current strong order book of RM1.9 billion and this supported by strategic wins in both the domestic and international businesses and growth verticals, continues to give us good visibility in FY2012 and into FY2013.”

“The underlying fundamentals of our industry and particularly in the markets that we operate in remain very sound, with countries in the region continuing to roll out major infrastructure projects. In the Middle East, India and in Malaysia, there is a healthy pipeline of potential commercial projects which we are actively pursuing,” added Dato’ A K Nathan.

It should be noted that for the first quarter ended 31 March, 2012, 72.5 % of the Group’s revenue was from its Middle East operations in United Arab Emirates (UAE), Saudi Arabia and Qatar.

The current major on-going projects of the Group are in the Middle East includes the King Abdullah Petroleum Studies and Research Centre (KAPSARC) and Capital Market Authority Towers (CMA) in Saudi Arabia, Qatar Faculty of Islamic Studies and Erhama bin Jaber Al

Jalahma (Nakilat) Shipyard Phase 4A in Qatar and Gate District Towers – Penthouse Bridge in Abu Dhabi.

The Group's India and Malaysia operations contributed 15.8% and 11.7%, respectively to the Group Revenue.

On a breakdown of principal activities, 45% of the projects managed by the Group comprised of structural steel projects followed by 31% on power plant and 24 % on civil projects.

“The Group started the year promisingly with securing several strategic new contracts totalling RM772 million of which we are pleased to mention that a substantial portion is from Malaysia,” said Dato' A K Nathan.

Some of the large new contracts won during this period were Tanjung Bin 4 Power Plant Project, Malaysia valued at RM367 million; Yas Mall Project, Abu Dhabi valued at RM34 million; King Abdul Aziz International Airport (KAIA) Railway Station Project, Jeddah, KSA valued at RM157 million and the National Museum of Qatar (Package 2) in Doha, Qatar valued at RM134 million.

About Eversendai Corporation Berhad

Eversendai Corporation Berhad is one of the most 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. A majority of projects involves complex steel erection, requiring innovative engineering and construction methodology of 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. More information on Eversendai Corporation Berhad is available at www.eversendai.com.

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