

PRESS RELEASE

EVERSENDI WINS RM132 MILLION CONTRACT FOR MANJUNG POWER PLANT PROJECT.

Malaysia, November 21, 2011 – Shin Eversendai Engineering (M) Sdn Bhd (“SEVM”), a subsidiary of Eversendai Corporation Berhad (“Eversendai” or the “Group”), a leading integrated structural steel turnkey contractor, has been awarded the contract to undertake the Mechanical Erection for the Boiler and auxiliary equipment for the Manjung Unit #4 from Alstom Services Sdn. Bhd. The contract value of this particular package is RM132 million and there are several other packages within this project that SEVM and Alstom are in negotiation currently.

Dato’ AK Nathan, Group Managing Director of Eversendai, said, “We are pleased to announce the award of this contract by Alstom Services Sdn. Bhd. with whom we have valued and shared a long working relationship. It is our commitment to our vision and mission which focuses on timely completion of projects, without compromising on quality and safety that has been recognized by our clients. Now, with the securing of the Manjung project, we are determined to continue to develop and grow our businesses in Malaysia. These are exciting times for the industry and more for the Group, so as to remain focused and driven to achieve our business objectives.”

“The securing of the Manjung Power plant project heralds exciting times for our Malaysian subsidiary and there are several other major projects in the pipeline, which we are following up closely. With a sturdy order book of RM1.6 billion after the inclusion of this new project, we expect to exit FY2011 in a firmer position and have the growth visibility into FY2012 and beyond. We are presently executing the structural steel works for contact piers, sky bridge and satellite building for KLIA 2 and fabrication of pipe racks structures for Sabah Oil & Gas Terminal (SOGT) projects which have contributed to 5.0% of the overall Group Revenue,” said Dato’ AK Nathan.

This new project comes on the back of another solid financial result in 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. 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 sees the Group grow substantially as it is not dependent solely on any specific sector and or client.