

PRESS RELEASE

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GEORGE KENT REPORTS RECORD 96.5% LEAP IN EARNINGS FOR Q3FY2017

PUCHONG, 5 DECEMBER 2016 – George Kent (Malaysia) Berhad (“George Kent” or “the Group”) today announced its 3rd quarter results for the financial year ending 31 January 2017 (“Q3FY2017”) as follows :-

3rd Quarter vs Corresponding Quarter Last Year

- Revenue of RM122.09 million, up 25.9% from RM96.94 million.
- Profit before tax of RM29.56 million, up 76.9% from RM16.71 million.
- Profit after tax of RM23.72 million, up 96.5% from RM12.07 million.

Cumulative nine months vs Corresponding Period Last Year

- Revenue of RM409.82 million, up 51.4% from RM270.62 million.
- Profit before tax of RM76.22 million, up 77.6% from RM42.91 million.
- Profit after tax of RM59.26 million up 94.9% from RM30.41 million.

Profit before tax for the quarter under review was RM29.56 million. The cumulative nine months ended 31 October 2016 profit before tax was RM76.22 million. Profit before tax for both the quarter and cumulative nine months under review were a record for the Group.

The cumulative nine months profit before tax of RM76.22 million was 8% higher than the whole of last financial year ended 31 January 2016.

Awarded MRT 2 system works package worth RM1.01 Billion

As announced on 29 August 2016, George Kent and their Joint Venture (“JV”) partner China Communications Construction Company Limited (“CCCC”), accepted the award by Mass Rapid Transit

Corporation Sdn Bhd for the System Work Package for the Mass Rapid Transit (MRT) Sungai Buloh-Serdang-Putrajaya (SSP) Line (“MRT SSP Line”) valued at RM1,007,288,168.

Awarded Tanjung Karang Hospital design and build worth RM277.19 Million

As announced on 1 November 2016, George Kent received a Letter of Award from Jabatan Kerja Raya Malaysia accepting George Kent’s tender to design and build a 150-bed Hospital in Tanjung Karang, Selangor Darul Ehsan, for a contract sum of RM277,190,000.

These contracts will add RM755 million to the Group’s current order book to RM5.9 billion.

Dividend

The Directors have declared a second interim dividend of 2.0 sen per share (FY2016: 1.5sen per share) on the enlarged share capital of 375.51 million shares (FY2016: share capital of 300.41 million shares). In Ringgit term, this amounts to RM7.51 million (FY2016: RM4.51 million) an increase of 66% compared to the previous corresponding quarter. The dividend will be paid on 13 January 2017 to shareholders whose names appear in the Record of Depositors on 21 December 2016.

The Directors declared a first interim dividend of 3.0 sen per share (FY2016: 2.0 sen per share) on 27 September 2016 paid on 10 November 2016 on the enlarged share capital which amounted to RM11.27 million (FY2016: RM6.01 million). In Ringgit term, the two interim dividends will total RM18.78 million (FY2016: RM10.51 million) an increase of 78% compared to the previous corresponding period.

The total dividend paid for the previous financial year ended 31 January 2016 was RM21.03 million. The final dividend of 3.5 sen per share for the financial year ended 31 January 2016 was approved by shareholders of the Company on 30 June 2016 and paid on 2 August 2016.

Chairman’s Statement

Commenting on the Group’s record third quarter (“3QFY2017”) performance and the recent project wins, George Kent Chairman, Tan Sri Dato’ Tan Kay Hock said:

“The Group has announced yet another record quarter with pre-tax profit of RM29.56 million on the back of a record third quarter revenue of RM122.09 million. The cumulative nine months results was another record with pre-tax profit of RM76.22 million on the back of a record revenue of RM409.82 million. The pre-tax profit of RM76.22 million was 8% higher than the whole of last financial year ended 31 January 2016. The Directors are optimistic that in view of the results for the nine months that we are on track for another record year.”

-end-

About George Kent (Malaysia) Berhad

George Kent is an established construction engineering and metering company with core businesses focused on the delivery of specialised infrastructure projects and water industry. For the past 80 years, it has provided a broad range of water metering solutions for households, industrial and plant use. Known for proven engineering excellence, George Kent has a strong track record of successfully completing high value projects in the water and other infrastructure sectors. The Group also undertakes technology-critical projects in the healthcare and rail transportation sectors including the Ampang Line LRT Extension, LRT3, and MRT2.

For more information, please visit www.georgekent.net

Issued by: Imej Jiwa Communication Sdn. Bhd. on behalf of George Kent (Malaysia) Berhad

Date: 5 December 2016

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Samuel Lo

Tel: 03 7803 1299 / 1318 M: 017 811 2304 E-mail: sam@imejjiwa.com