

EVERSENDAI REPORTS 2014 THIRD QUARTER RESULTS

KUALA LUMPUR, November 28, 2014 – Eversendai Corporation Berhad, a provider of specialist engineering and construction services with strong presence in the Middle East region, India and Malaysia, today reported their third quarter financial results for 2014.

Eversendai recorded a total revenue and profit after tax of RM694.3 million and RM20.0 million respectively for the nine month period ended 30 September 2014 as compared to RM726.8 million and RM41.9 million in last year's corresponding period. The decrease in the Group's revenue and profit was mainly due to lower volume of contract execution in the first and second quarters, and cost incurred on the development of new businesses.

With over 20 on-going projects, the Group's revenue is predominantly driven by its operations in the Middle East, which accounted for 63% of its entire revenue portfolio. Amongst the new projects secured in the Middle East in 2014 include the New Jet Propulsion Centre in Saudi Arabia, Al Ain Mosque in Abu Dhabi, Dubai Frame in Dubai, Gabbro Terminal expansion in Qatar and 2 units of self-propelled jack-ups in Ras Al Khaimah. The Group's remaining revenue was derived from the steel fabrication contracts and the power plant projects in Malaysia (27%) and construction industry in India (10%). As at 30 September 2014, the Group's order book stood at RM1.6 billion.

Tan Sri A K Nathan, Executive Chairman and Group Managing Director of the Group said, "We recognise that the business environment has been demanding and competitive. However, Eversendai's comprehensive expertise and experience in dealing with these market conditions has helped us through difficult times. We are

confident that we have the knowledge, capability as well as strength to be able to overcome these challenges”.

He added, “Our venture into the oil and gas sector reflects on our ambition to leverage on our established track record to meet the growing demand for engineering, procurement, construction and fabrication services in the industry. Eversendai has an admirable reputation in the construction of complex steel structures and we have also built a proven track record for ourselves in mechanical erection and installation work for power plants. We take enormous pride in having developed comprehensive project management competencies with our skilled management team by leveraging on our experience in managing large scale projects”.

Tan Sri A K Nathan concluded by saying “It is ultimately our aim to sustain the faith and confidence of all our stakeholders in our capability and ability to deliver. We will continue to be a key player in our existing markets and we are certain that we will be able to deliver stronger results and growth in time to come”.

About Eversendai Corporation Berhad

Eversendai Corporation Berhad is one of the most sought after turnkey contractors in the world; delivering highly complex projects with innovative construction methodologies for steel structures, power and petrochemical plants as well as composite and reinforced building structures in the Asian and Middle Eastern regions. With a workforce of over 10,000 personnel, Eversendai has served clients in over 14 countries such as Malaysia, Singapore, Thailand, Philippines, Indonesia, Hong Kong, India, Oman, Saudi Arabia, Bahrain, Qatar, United Arab Emirates, Azerbaijan and Iraq, and constructed some of the world’s most famous landmark structures. More information on Eversendai Corporation Berhad is available at www.eversendai.com.

For further information, please liaise with Meera Selvaratnam from Group Corporate Communications at 03-6091 2575/ 03-6091 2585 or send an email to meera@eversendai.com