

EVERSENDI

PRESS RELEASE

For Immediate Release

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EVERSENDI ANNOUNCES SURGE IN REVENUE AND PROFIT

KUALA LUMPUR, February 29, 2016 – Eversendai Corporation Berhad today reported its fourth quarter and unaudited results for the financial year ended 31 December 2015.

The Group reported a revenue and profit after tax of RM489.3 million and RM10.4 million, respectively, for the quarter ended 31 December 2015, as compared to the corresponding quarter ended 31 December 2014 of RM308.5 million and RM16.4 million. For the year ended 31 December 2015, the Group registered a revenue and profit after tax, which stood at RM1,788.8 million and RM62.2 million respectively, as compared to RM1,002.8 million and RM36.4 million for the year ended 31 December 2014.

The Group's revenue continued to be dominated by its operations in the Middle East, which has accounted for 70.7% of the Group's revenue during the current financial period. The Group's remaining revenue was derived from the steel fabrication contracts as well as the power and petrochemical plant projects in Malaysia (20.8%) and construction industry in India (8.5%).

The Group's order book currently stands at RM1.7 billion, with projects worth RM271 million being secured in the fourth quarter of 2015. These include the connection design, supply, fabrication and erection of steel for a rapid transit system's elevated station in Saudi Arabia; Fabrication, supply and erection of steel structure for Top Glove's factory in Malaysia; A contract for steel structure and above-ground piping installation for Toyo Engineering & Construction Sdn Bhd as part of the RAPID Package 5 project, as well as 2 contracts for module fabrication works and supply of a Tri-Ethylene Glycol (TEG) unit for the ADGAS Das Island project in Abu Dhabi.

Tan Sri A K Nathan, Eversendai Corporation Berhad's Executive Chairman and Group Managing Director, said, "We are happy to note that for the financial year ended 31 December 2015, we have recorded a higher revenue and profit after tax as compared to 2014. 2015 has been a trying year, marked with rising competition and cost pressure. We are confident of achieving far more and anticipate a more profitable year in 2016 and

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onwards. Our vision is to always maintain our commendable track record. We are continuously looking at delving into new opportunities and enhancing our market penetration. While we work on enhancing our market penetration in existing markets and expand into new markets, we will continue to focus on planned developments in the Middle East, India and Malaysia to cement our position. Eversendai has a strategic long-term business plan to deliver future growth and enhance shareholders value. We are setting out strategic plans and are consolidating our effort to ensure we achieve our goals in the near future. The business environment can be challenging but our expertise and experience is our strength and will help us during difficult times”.

About Eversendai Corporation Berhad

Eversendai Corporation Berhad is one of the most sought after structural steel turnkey contractor in the world having served clients in over 13 countries such as Malaysia, Singapore, Thailand, Philippines, Indonesia, Hong Kong, India, Oman, Saudi Arabia, Bahrain, Qatar, United Arab Emirates and Azerbaijan. A majority of projects involves complex steel erection requiring innovative engineering and construction methodologies, for which Eversendai is recognised globally.

Eversendai has constructed some of the world's most famous landmark structures in the Middle East and ASEAN region with a workforce of over 10,000 personnel. More information on Eversendai Corporation Berhad is available at www.eversendai.com.

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