

For Immediate Release

EVERSENDAI MARCHES FORWARD WITH CONFIDENCE

Kuala Lumpur, February 27, 2018 - Eversendai Corporation Berhad (“the Group”) is confident on making progress in 2018 as it continues to build steady growth in terms of revenue and profit. The Company registered a total revenue of RM1.83 billion and profit before tax of RM95.9 million at the end of the financial year 31 December 2017 (FY2017).

The Group continues to improve its market sentiment in 2017 after the cyclical lows of 2016, despite the unrelentingly difficult and challenging economic condition in 2017.

“I’m pleased to report another positive quarter of financial results. FY2017 was an active year for us where we remained resilient and focused on delivering growth and long-term shareholder’s value. We took the liberty to drive performance with appropriate and deliberate actions alongside the internal restructuring and re-strategising in 2016 which yielded in our 2017 profit margin,” said Eversendai Corporation Berhad’s Executive Chairman and Group Managing Director, Tan Sri A K Nathan.

FY2017 saw improvements in operating performance across various business units, contributing positively to the Group’s earning. The Group’s core business of Structural Steel remains the key contributor to the bottom line, contributing 68.3% of the revenue, while the other businesses which includes power plant, civil construction & oil and gas contributed to the remaining 31.7%. Geographically, operations in the Middle East generated 69.0% of Eversendai’s revenue, followed by the second largest contributor, 14.5% from India.

“With a fair balance of strength and resilience, prudence and sound enterprise risk management, we are well positioned to continue our confident performance to deliver strong margins returns in 2018. We have a sound business that has been set up to deliver long-term value in almost any construction and steel commodity price environment,” he added.

The Group today announced RM261.7 million worth of new wins in the Middle East. In Qatar, it bagged three new contracts on installation of steel for a stadium; and a 7-star hotel tower. While in Dubai, four new projects are in hand ranging from a mixed-use 77-storey twin tower development which accommodates a 5-star hotel, branded apartments as well as residential

EVERSENDAI

apartments; a steel sky bridge; a shade structure that connects all spaces with the public area creating a pleasant climate for all visitors to the venue; and landmark development of a new urban district comprising a mall, mixed-use buildings, schools, mosque and healthcare facilities located along the southern side of the Dubai Creek Extension.

“We are very confident of achieving higher wins and profitable returns hereafter. We are focusing on further strengthening our operations in the current markets where we operate and streamline our cost control to improve better profits,” he continued.

With the new gains in the Middle East, Eversendai brings its total project wins up to RM533.9 million to-date for the year 2018, while its order book stands at approximately RM2.5 billion.

END

About Eversendai Group

Eversendai Group is one of the most sought-after Group of Companies that has a reputable record in delivering highly complex projects with innovative construction methodologies. The Group is well known for their Steel Structure and Civil Construction, Power Plant building and Oil & Gas services. With a workforce of almost 15,000 personnel, Eversendai has served clients in over 14 countries in the Middle East, India and South-East Asia and has been part of 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 contact:

Sarika

Group Corporate Communications

at +603-7733 3300

or e-mail sarika.ramlubhaya@eversendai.com