

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE PERIOD ENDED 30 SEPTEMBER 2008 (3RD QUARTER)

CONDENSED CONSOLIDATED BALANCE SHEETS

	UNAUDITED AS AT 30.9.2008 RM'000	AUDITED AS AT 31.12.2007 RM'000
Assets		
Property, plant and equipment	418,858	330,391
Prepaid lease payments	31,531	32,105
Investment properties	572	586
Investments in associates	125,052	107,631
Other investments	94	114
Development costs	2,208	3,127
Goodwill and other intangible assets	33,956	852
Deferred tax assets	148	148
Long term advance due from an associate	-	10,000
Land held for development	16,183	6,028
Total non-current assets	628,602	490,982
Prepaid lease payments	317	317
Investments in joint ventures	-	1,257
Receivables, deposits and prepayments	546,775	380,624
Contract work-in-progress	762,260	540,731
Inventories	259,344	159,895
Current tax assets	4,327	3,239
Cash and cash equivalents	378,080	180,075
Total current assets	1,951,103	1,266,138
Total assets	2,579,705	1,757,120

MUHIBBAH ENGINEERING (M) BHD**(Company No : 12737-K)****(Incorporated in Malaysia)****ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE PERIOD ENDED 30 SEPTEMBER 2008 (3RD QUARTER)****CONDENSED CONSOLIDATED BALANCE SHEETS (continued)**

	UNAUDITED AS AT 30.9.2008 RM'000	AUDITED AS AT 31.12.2007 RM'000
Equity		
Share capital	196,320	191,783
Reserves	21,726	15,650
Retained earnings	228,039	183,699
Less: Treasury shares	(5,561)	(4,669)
Total equity attributable to shareholders of the Company	440,524	386,463
Minority interest	82,459	74,692
Total Equity	522,983	461,155
Liabilities		
Advances from minority shareholders	17,219	16,795
Loans and borrowings	121,327	92,508
Deferred tax liabilities	18,230	15,753
Total non-current liabilities	156,776	125,056
Payables and accruals	591,789	434,567
Amount due to contract customers	381,251	157,464
Bills payable	562,094	431,914
Commercial papers	270,000	-
Loans and borrowings	83,403	127,232
Tax liabilities	2,495	10,811
Provisions	8,914	8,921
Total current liabilities	1,899,946	1,170,909
Total liabilities	2,056,722	1,295,965
Total equity and liabilities	2,579,705	1,757,120
Net assets per share attributable to shareholders of the Company (RM)	1.13	1.01

The Condensed Consolidated Balance Sheets should be read in conjunction with
the Annual Financial Report for the year ended 31 December 2007

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE PERIOD ENDED 30 SEPTEMBER 2008 (3RD QUARTER)

CONDENSED CONSOLIDATED INCOME STATEMENTS

	Note	Current/Preceding Qtr Ended		Cumulative Qtr YTD	
		30.9.2008 RM'000	30.9.2007 RM'000	30.9.2008 RM'000	30.9.2007 RM'000
Revenue		488,773	403,267	1,329,227	1,003,443
Cost of sales and operating expenses		(468,239)	(387,396)	(1,275,056)	(958,831)
Other income		550	518	13,204	11,771
Results from operating activities		21,084	16,389	67,375	56,383
Interest income		778	929	2,379	2,148
Finance costs		(2,524)	(2,330)	(8,154)	(9,653)
Operating profit		19,338	14,988	61,600	48,878
Share of profit after tax and minority interest of equity accounted associates		4,393	4,372	19,922	18,995
Share of profit/(loss) after tax of joint ventures		-	2,253	-	1,258
Profit before tax and exceptional items		23,731	21,613	81,522	69,131
Exceptional items	4	-	-	-	-
Profit before tax		23,731	21,613	81,522	69,131
Tax expense	16	(5,773)	(176)	(15,424)	(8,716)
Profit for the period		17,958	21,437	66,098	60,415
Attributable to:					
Shareholders of the Company		15,543	18,186	57,346	50,806
Minority interest		2,415	3,251	8,752	9,609
Profit for the year		17,958	21,437	66,098	60,415
Earnings per ordinary share					
Basic (Sen)	* 24	4.03	4.82	15.18	13.55
Diluted (Sen)	* 24	3.90	4.57	14.67	12.84

* The comparative figures for earnings per share and diluted earnings per share have been restated to account for the effect of bonus issue and subdivision of shares which were completed on 2 November 2007

The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2008 (3RD QUARTER)**

	← Attributable to shareholders of the Company →					Total equity attributable to shareholders of the Company RM'000	Minority interest RM'000	Total equity RM'000
	Share capital RM'000	Treasury shares RM'000	Reserves attributable to capital RM'000	Reserve attributable to revenue RM'000	Retained earnings RM'000			
At 1 January 2007	149,618	-	34,097	10,842	126,880	321,437	57,575	379,012
Share options exercised	3,880	-	1,086	-	-	4,966	1,076	6,042
Share-based payments	-	-	4,511	-	-	4,511	258	4,769
Acquisition of minority interest	-	-	-	-	-	-	(13)	(13)
Dilution of interest of subsidiary arising from issuance of shares pursuant to ESOS	-	-	-	-	-	-	219	219
Shares repurchased	-	(4,669)	-	-	-	(4,669)	-	(4,669)
Exchange differences on translation of the financial statements of foreign entities	-	-	-	(868)	-	(868)	459	(409)
Dividends to shareholders	-	-	-	-	(8,357)	(8,357)	-	(8,357)
Dividends to minority interest	-	-	-	-	-	-	(1,245)	(1,245)
Profit for the period	-	-	-	-	50,806	50,806	9,609	60,415
At 30 September 2007	<u>153,498</u>	<u>(4,669)</u>	<u>39,694</u>	<u>9,974</u>	<u>169,329</u>	<u>367,826</u>	<u>67,938</u>	<u>435,764</u>
At 1 January 2008	191,783	(4,669)	7,674	7,976	183,699	386,463	74,692	461,155
Share options exercised	4,537	-	92	-	-	4,629	429	5,058
Share-based payments	-	-	1,662	-	-	1,662	118	1,780
Shares repurchased	-	(892)	-	-	-	(892)	-	(892)
Dilution of interest in subsidiary arising from issuance of shares pursuant to ESOS of the subsidiary	-	-	-	-	-	-	110	110
Exchange differences on translation of the financial statements of foreign entities	-	-	-	4,322	-	4,322	114	4,436
Dividends to shareholders	-	-	-	-	(13,006)	(13,006)	-	(13,006)
Dividends to minority interest	-	-	-	-	-	-	(1,756)	(1,756)
Profit for the period	-	-	-	-	57,346	57,346	8,752	66,098
At 30 September 2008	<u>196,320</u>	<u>(5,561)</u>	<u>9,428</u>	<u>12,298</u>	<u>228,039</u>	<u>440,524</u>	<u>82,459</u>	<u>522,983</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007

MUHIBBAH ENGINEERING (M) BHD**(Company No : 12737-K)****(Incorporated in Malaysia)****CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2008 (3RD QUARTER)**

	Unaudited YTD 30.9.2008 RM'000	Audited YTD 30.9.2007 RM'000
Operating profit	116,460	98,090
Net changes in working capital	(169,354)	(89,887)
Net income taxes (paid)/ refund	(8,136)	(6,946)
Net cash generated from/(used in) operating activities	(61,030)	1,257
Net cash generated from/(used in) investing activities	(83,029)	(41,466)
Net cash generated from/(used in) financing activities	372,972	130,238
Net increase/(decrease) in cash and cash equivalents	228,913	90,029
Cash and cash equivalents at 1 January	149,239	53,245
Currency translation differences	(4,776)	1,292
Cash and cash equivalents at 30 September	373,376	144,566

Cash and cash equivalents included in the cash flow statements comprise the following balance sheet amounts:

	30.9.2008 RM'000	30.9.2007 RM'000
Cash and bank balances	198,939	72,800
Deposits placed with licensed banks	179,141	95,632
Cash and cash equivalents per balance sheet	378,080	168,432
Bank overdrafts	(4,704)	(23,866)
	373,376	144,566

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Financial Report for the year ended 31 December 2007

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

ANNOUNCEMENT OF THE UNAUDITED RESULTS OF THE GROUP
FOR THE YEAR ENDED 30 SEPTEMBER 2008 (3RD QUARTER)

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The interim financial statements are unaudited and have been prepared in accordance with the applicable disclosure provisions of the Listing Requirements of the Bursa Malaysia Securities Berhad, including compliance with Financial Reporting Standards ("FRS") 134 Interim Financial Reporting, issued by the Malaysian Accounting Standards Board ("MASB").

The interim financial statements have been prepared in accordance with the same accounting policies adopted in the audited financial statements for the year ended 31 December 2007, except for the adoption of the following new/revised FRSs that are effective for the Group's annual reporting date, 31 December 2008.

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 119	Employee Benefits
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets

The adoption of the new/revised FRSs that came into effect during the financial period under review does not have material effect on the Group's financial results for the financial period to date nor the Group's shareholders fund as at 30 September 2008.

The Group has not adopted FRS 139 Financial Instruments: Recognition and Measurement as the effective date has been deferred to 1 January 2010.

The interim financial statements should be read in conjunction with the audited financial statements of the Group for the year ended 31 December 2007.

2. QUALIFICATION OF PRECEDING YEAR'S AUDITED FINANCIAL STATEMENTS

The audited financial statements of the Company for the preceding year ended 31 December 2007 were not subject to any qualification.

3. EXPLANATORY COMMENT ON SEASONALITY OR CYCLICALITY

The Airport Concession Division experiences a seasonality international passengers arrival at the international airports in Cambodia. The peak seasons are usually during the fourth quarter of the year to the first quarter of the following year. The passengers are largely international tourists visiting the various prominent attractions, particularly the UNESCO World Heritage Site of Angkor Wat in Cambodia.

Other than as mentioned above, the Group does not experience material seasonality or cyclicity activity fluctuation on quarterly basis.

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

4. EXCEPTIONAL/UNUSUAL ITEMS

There are no exceptional/unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter.

5. CHANGE IN ESTIMATES

There are no material changes in estimates of amounts that have material effect in the current quarter.

6. DEBT AND EQUITY SECURITIES

a) Employees' Share Option Scheme

During the current quarter ended 30 September 2008, a total of 9,003,750 new ordinary shares of RM0.50 each was issued at RM0.51 pursuant to the exercise of Employees' Share Option Scheme of Muhibbah Engineering (M) Bhd.

b) Treasury Shares

The Company has not repurchased any of its issued ordinary shares of RM0.50 each from the open market during the current quarter ended 30 September 2008.

As at 30 September 2008, a total of 1,783,000 ordinary shares of RM0.50 each are held as treasury shares by the Company. These treasury shares are held at a total carrying amount of RM5,561,528.

The buy back transactions were financed by internally generated funds. The shares purchased are held as treasury shares in accordance with Section 67A of the Companies Act 1965. None of the treasury shares held are resold or cancelled during the period ended 30 September 2008.

Other than as mentioned above, there are no issuance, cancellation, repurchase, resale or repayment of debts and equity securities for the current quarter.

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

7. SEGMENTAL INFORMATION

	Infrastructure Construction RM'000	Cranes RM'000	Marine- Ship Repair and Ship Building RM'000	Concess- ion RM'000	Conso- lidated RM'000
BUSINESS SEGMENTS					
Revenue from external customers	722,999	388,540	217,688	-	1,329,227
Operating profit/(loss)	27,776	15,656	23,827	116	67,375
Interest income	1,239	772	368	-	2,379
Finance costs	(1,633)	(4,666)	(1,575)	(280)	(8,154)
Share of profit/(loss) after tax and minority interest of equity accounted associates	3,250	9	-	16,663	19,922
Profit before tax	30,632	11,771	22,620	16,499	81,522
Tax expense	(10,877)	(1,344)	(3,203)	-	(15,424)
Net profit after tax	19,755	10,427	19,417	16,499	66,098
Segment assets	1,474,639	625,612	354,278	124	2,454,653
Investments in associates	20,024	70	-	104,958	125,052
Total assets	1,494,663	625,682	354,278	105,082	2,579,705
Total liabilities	(1,376,203)	(486,237)	(189,379)	(4,903)	(2,056,722)
Total equity	118,460	139,445	164,899	100,179	522,983

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

7. SEGMENTAL INFORMATION (CONTINUED)

	Inside Malaysia RM'000	Outside Malaysia RM'000	Conso- lidated RM'000
GEOGRAPHICAL SEGMENTS			
Revenue from external customers	608,424	720,803	1,329,227
Operating profit	29,913	37,462	67,375
Interest income	2,187	192	2,379
Finance costs	(8,003)	(151)	(8,154)
Share of profit/(loss) after tax and minority interest of equity accounted associates	8,880	11,042	19,922
Profit before tax	32,977	48,545	81,522
Tax expense	(10,818)	(4,606)	(15,424)
Net profit after tax	22,159	43,939	66,098
Segment assets			2,454,653
Investments in associates			125,052
Total assets			2,579,705
Total liabilities			(2,056,722)
Total equity			522,983

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

8. VALUATION OF PROPERTY, PLANT AND EQUIPMENT

All property, plant and equipment of the Group and the Company are stated at cost less accumulated depreciation and accumulated impairment losses, if any. None of the property, plant and equipment are stated at valuation.

9. MATERIAL SUBSEQUENT EVENT

There is no material subsequent event from the end of the period to 21 November 2008.

10. MATERIAL CHANGES IN THE GROUP'S COMPOSITION

On 3 January 2008, The Company acquired 207 ordinary shares of USD250.00 each in Muhibbah Engineering (Cambodia) Co. Ltd ("MEC") for a total cash consideration of USD1.00, resulting in a goodwill arising from consolidation of RM33.4 million to the Group. The principal activities of MEC are infrastructure construction, property development and quarry operations in Cambodia. Upon completion of the acquisition, the direct shareholding of the Company in MEC was increased from 49% to 60%. As such, MEC has become a subsidiary of the Company.

Other than as mentioned above, there are no material changes in the Group's composition during the period.

11. CONTINGENT LIABILITIES/ASSETS AS AT 30 SEPTEMBER 2008

	RM'000
Corporate guarantee for credit facilities granted to subsidiary companies	<u>282,577</u>

There are no contingent assets as at 30 September 2008.

12. COMPARISON WITH PRECEDING QUARTER RESULTS
(3 MONTHS Q3 2008 vs 3 MONTHS Q2 2008)

The Group achieved a consolidated revenue of RM488.8 million for the quarter under review as compared to RM454.4 million consolidated revenue in the last quarter. The increase was mainly due to the active progress in a Petroleum Hub and Bankering Facility project in Johor, Malaysia and New Doha International Airport project in Qatar.

The Group registered a lower consolidated profit before tax of RM23.8 million as compared to RM31.3 million in the previous quarter, mainly due to higher raw materials and construction costs incurred during the quarter.

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

13. REVIEW OF GROUP PERFORMANCE (YTD Q3 2008 vs YTD Q3 2007)

The Group generated a consolidated revenue of RM1.329 billion for the 9 months period ended 30 September 2008, representing an increase of 33% as compared to RM1.003 billion consolidated revenue for the period ended 30 September 2007.

The consolidated profit before tax increased by 18%, from RM69.1 million from the corresponding 9 months period ended 30 September 2007 to RM81.5 million for the current 9 months period ended 30 September 2008.

The profit attributable to the shareholders of the Company improved by 13%, from RM50.8 million for the period ended 30 September 2007 to RM57.3 million for the current period ended 30 September 2008.

The improvement in both consolidated revenue and consolidated results under review were mainly attributed to the increase in turnover and contributions from Infrastructure Construction and Shipyard Divisions as a result from the active progress of the ongoing projects and order book in hand.

The increase in raw material and component costs have resulted in lower profit margin from the Cranes Division.

The Cambodia Airports concession generated consistent results as compared to the last corresponding period with similar number of passenger arrivals during the 9 months period.

14. GROUP'S CURRENT YEAR PROSPECT

a) Secured Order Book

As at 21 November 2008, the total outstanding secured order book in hand of the Group is RM4.737 billion, comprises of RM3.078 billion from Infrastructure Construction Division, RM751 million from Cranes Division and RM908 million from Shipyard Division. These secured order books represent the Group's upcoming revenue for year 2008 to 2013.

b) Current Year Prospect

The Group will continue to execute and deliver its existing order book secured in hand. Bearing unforeseen circumstances, the Group's current year result would be satisfactory.

15. PROFIT FORECAST

The Group has not issued any profit forecast to the relevant authorities and is not subject to any profit guarantee.

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

16. TAX EXPENSE

	Current Quarter 30.9.2008 RM'000	Cumulative Qtr Todate 30.9.2008 RM'000
Corporate tax expense		
Malaysia - current	(2,203)	(6,768)
Overseas - current	(1,987)	(5,615)
	(4,190)	(12,383)
Deferred tax expense		
Malaysia - current	(1,583)	(3,041)
Overseas - current	-	-
	(1,583)	(3,041)
Total tax expense	<u>(5,773)</u>	<u>(15,424)</u>

The effective tax rate of the Group for the current quarter ended 30 September 2008 and 9 months period ended 30 September 2008 is lower than the local statutory tax rate mainly due to tax exempt income from pioneer status and tax incentives and allowances granted by both local and overseas authorities to the major subsidiaries and branches of the Group.

17. PROFIT ON SALE OF UNQUOTED INVESTMENT AND/OR PROPERTIES

There is no profit on sale of unquoted investment and/or properties during the period under review.

18. SALE/PURCHASE OF QUOTED SECURITIES

	Unaudited 30.9.2008 RM'000
Quoted share - at cost	514
Less: Allowance for diminution in value	<u>(420)</u>
Quoted share - at carrying value	<u>94</u>
Market value of quoted shares	<u>89</u>

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

19. CORPORATE PROPOSALS

(being a date not earlier than seven (7) days from the date of issue of the quarterly report)

On 22 April 2008, the Company announced a proposed issue of up to RM130 million nominal value of Islamic Bonds together with up to 38,000,000 detachable provisional rights to allotment of warrants (collectively referred to as "the proposals").

The Company has received approval for the proposals from Bank Negara Malaysia, Securities Commission and Foreign Investment Committee on various dates. The shareholders approved the proposals at an Extraordinary General Meeting of the Company held on 19 June 2008.

On 17 November 2008, the Securities Commission granted approval for an extension of the implementation of this Proposals till 23 May 2009.

Other than as mentioned above, there is no corporate proposal announced which is not completed as at the date of this report.

20. GROUP BORROWINGS AND DEBT SECURITIES

		Foreign currency		
		Currency	Amount	RM'000
a)	Short term borrowings			
	Secured	RM	27,127	27,127
		Sub-total		27,127
	Unsecured	RM	52,212	52,212
		USD	470	1,612
		AUD	709	2,034
		Sub-total		55,858
b)	Hire purchase and finance lease	RM	384	384
		AUD	12	34
		Sub-total		418
	Total short term borrowings			83,403
a)	Long term borrowings			
	Secured	RM	117,673	117,673
		USD	940	3,223
		Sub-total		120,896
b)	Hire purchase and finance lease	RM	431	431
		Sub-total		431
	Total long term borrowings			121,327
	Total borrowings			204,730

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

21. OFF BALANCE SHEET FINANCIAL INSTRUMENTS

The Group has entered into forward foreign currency contracts to limit its exposure to potential changes in foreign exchange rates with respect to estimated receipts and payments denominated in foreign currency.

The details of the outstanding forward foreign currency contracts are as follows:

← Principal Foreign Currency →	Amount '000	Equivalent Currency '000
Sell:		
US Dollar	USD 205,292	RM 726,896
EURO Dollar	EURO 31,546	RM 153,981
SG Dollar	SGD 6,000	RM 14,594
US Dollar	USD 19,326	AUD 22,960
Buy:		
US Dollar	USD 9,920	RM 31,258
EURO Dollar	EURO 25,128	RM 124,445
GB Pound	GBP 857	RM 5,321
Norwegian Krone	NOK 131,382	RM 78,715

The difference between the above forward foreign exchange contracts and the prevailing exchange rate would be recognised in the income statement upon realisation of the related receipts or payments, or upon maturity, whichever is earlier. There is minimal credit and market risk because the contracts are hedged with reputable banks.

22. LITIGATIONS

There are no material outstanding litigations that have material effect to the Group as at 21 November 2008.

23. DIVIDENDS

The directors do not declare any interim dividend for the financial quarter under review.

A first and final dividend of 9.00% (4.5 sen) less 26% tax per ordinary share of RM0.50 each totalling RM13.005 million in respect of the year ended 31 December 2007 was paid on 18 September 2008.

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

24. EARNING PER SHARE ("EPS")

a) **Basic EPS**

Basic EPS is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the year.

	Current/Preceding Qtr Ended		Cumulative Qtr YTD	
	30.9.2008	30.9.2007	30.9.2008	30.9.2007
Net profit attributable to the shareholders of the Company (RM'000)	15,543	18,186	57,346	50,806
Weighted average number of ordinary shares in issue ('000)	385,701	377,009	377,880	375,038
Basic EPS (Sen)	4.03	4.82	15.18	13.55

b) **Diluted EPS**

For the purpose of calculating diluted EPS, the weighted average number of ordinary shares in issue during the period have been adjusted for the dilutive effects of all potential ordinary shares, ie share options granted to employees.

	Current/Preceding Qtr Ended		Cumulative Qtr YTD	
	30.9.2008	30.9.2007	30.9.2008	30.9.2007
Net profit attributable to the shareholders of the Company (RM'000)	15,543	18,186	57,346	50,806
Weighted average number of ordinary shares in issue ('000)	385,701	377,009	377,880	375,038
Effect of dilution ('000)	12,933	20,730	12,933	20,730
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	398,634	397,739	390,813	395,768
Diluted EPS (Sen)	3.90	4.57	14.67	12.84

The comparative figures for earnings per share and diluted earnings per share have been restated to account for the effect of bonus issue and subdivision of shares which were completed on 2 November 2007.

MUHIBBAH ENGINEERING (M) BHD
(Company No : 12737-K)
(Incorporated in Malaysia)

25. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors on 26 November 2008.

Date : 26 November 2008