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T7 GLOBAL Q32021 NET PROFIT JUMPS MORE THAN TWO-FOLD AND PROPOSES BONUS ISSUE OF WARRANTS TO REWARD SHAREHOLDERS

Kuala Lumpur, 24 November 2021 - Energy solutions provider T7 Global Berhad's ("T7 Global" or the "Company", Bursa: 7228, Bloomberg: T7G:MK, Reuters: TGLO.KL) (T7 全球集团) net profit for the third quarter ended 30 September 2021 ("Q3FY2021") jumped more than two-fold to RM2.85 million from RM0.85 million a year earlier, on the back of higher contribution from its Energy Division.

The better earnings were driven by contributions from engineered equipment integrated well services and operations & maintenance businesses. Earnings per share rose to 0.46 sen from 0.17 sen previously.

The Company's revenue for the quarter increased 69% to RM64.62 million from RM38.28 million a year ago with the recovery in oil and gas activities in the region having a positive impact on its ongoing projects.

For the cumulative nine months period ended 30 September 2021 ("9MFY2021"), T7 Global's net profit surged 164% to RM7.41 million from RM2.81 million in the corresponding period last year while revenue climbed to RM171.03 million from RM123.44 million.

Elaborating on the Company's Q3FY2021 results, Datuk Seri Dr Nik Norzrul Thani N Hassan Thani, Chairman of T7 Global said, "Our Energy Division continues to perform well despite the COVID pandemic. Notable highlights during the quarter include the successful completion of the Plug and Abandonment Integrated Services for Pulai-A project, which saw five wells plugged and abandoned safely and ahead of time. In addition, our Aerospace & Defence and Construction Divisions' activities also picked up.



On the prospects, the Energy Division remains as the key profit driver for the Group. We continue to see strong demand for our energy solutions, underpinned by the positive outlook of the oil & gas industry in the region.

We were recently awarded the work order by Petronas Carigali Sdn. Bhd. to plug and abandon ten wells for the M3 oilfield. This is our second project in succession under the Pan Malaysia Umbrella Contract. We are hopeful for a third project in the coming year. Furthermore, the award by the PTTEP group of companies for Gastec On-site Nitrogen Generation System shows our continuous commitment to provide after sales service and life-cycle solutions at their facilities. The combined value of these contracts are estimated to be approximately RM150 million. In addition, the Bayan Mobile Offshore Production Unit project is on track and we expect it to be commissioned latest by the 3rd quarter of 2022 where it will start to contribute positively to our bottom line next year.

Our Construction Division continues to deliver due to ongoing projects such as Endau Mersing Fish Processing Park.

Our Aerospace & Defence Division business is also picking up where our metal surface treatment facility has received more orders from local and international customers in Q3FY2021, which is increasing our facility utilisation rate.”

“With the improvement in all three business divisions and its resilient order book, the Board is confident of achieving better financial performance for FY2021 and FY2022,” he added.

Currently, T7 Global has an outstanding order book of RM2 billion, which will keep the Company busy for the long-term. The Company is in the midst of pursuing for several projects which include, amongst others, oil & gas and construction EPC projects worth RM3 billion.



The Board has also proposed a bonus issue of warrants on a ratio of 1 free warrant for every 5 existing shares held, at an entitlement date to be determined later. The rationale is to, amongst others, reward the Company's shareholders for their continuous support by enabling them to participate in a derivative of the Company without incurring any cost. The proposed bonus issue of warrants will provide the Company with additional working capital and strengthens the Company's capital base as and when the warrants are exercised.

The above proposal is expected to enhance shareholders' value as T7 Global has clear earnings visibility ahead coupled with an improving financial performance," he added.

About T7 Global Berhad

T7 Global Berhad ("T7 Global" or the "Company") is a public company listed on the Main Market of Bursa Malaysia Securities Berhad.

Incorporated in 2004, the Company is a leading solutions provider primarily in the energy industry with strong presence over Asia serving a diverse range of customers that include multinational oil and gas companies, power and general industries throughout the world.

Over the years, T7 Global has grown organically as well as through smart partnerships and strategic acquisitions with local and internationally renowned companies. More recently, T7 Global diversified its business into the Aerospace and Infrastructure Construction Industry.

For more information, please log on to <http://www.t7global.com.my>

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