

## **NEWS RELEASE**

### **ANZO Turns Into the Black**

**KUALA LUMPUR, 17 May 2017** – Anzo Holdings Berhad (“Anzo” or “the Group”), a manufacturing and construction specialist, today announced an unaudited profit after tax (PAT) of RM1.27 million for its fourth quarter ended 31 March 2017 (Q4FY2016: Loss of RM3.84 million). This marks the Group’s journey back into the black after sixteen consecutive quarters of losses.

Anzo’s improved performance during the quarter under review came on the back of a higher revenue of RM7.58 million compared to only RM1.40 million registered in the preceding year’s corresponding quarter and RM1.69 million registered in the immediate preceding quarter (3QFY2017).

For the twelve months ended 31 March 2017, the Group’s Loss After Tax narrowed to RM4.63 million on the back of a revenue of RM12.26 million (FY2016: Loss After Tax of 10.85 million from Revenue of RM6.11 million). The Group’s Net Assets Per Share as at 31 March 2017 stood at 13.81 sen, which was slightly lower compared to 14.72 sen a year ago.

**Datuk Eddie Chai Woon Chet, Managing Director of Anzo**, said, “In the fourth quarter of our 2017 financial year, we are starting to see the Group’s Construction Division contributing to our performance in a more tangible manner. This has resulted in a notable turnaround for the Group after multiple quarters of losses.”

“As importantly, we expect the positive contribution from our Construction Division to grow from strength to strength as our project in hand, namely *Porto De Melaka Waterfront*, continues to make forward progress. With a total construction order book of RM301 million to date, Anzo Group is expected to sustain its current momentum and meet the Group’s strategic objective to turn profitable for our coming financial year ending 31 March 2018,” he added.

“The outlook for the construction industry in Malaysia remains positive, more so with the expected recovery of the property sector and the robust public spending on major infrastructure projects. Anzo aims to grow its Construction Division more aggressively by securing more projects while meeting our customers’ expectations with on-time and on-quality delivery. The Group is also exploring opportunities to move into property development.” he concluded.

In March this year, Anzo was appointed as the main contractor for Phase 2 of the Porto De Melaka Hotel and Resort development in Malacca. The contract, which was awarded by Tinta Anggun Engineering Sdn Bhd, is valued at RM109.3 million. The contract for Phase 2 came after the RM153 million contract for Phase 1 that was awarded in October 2015 to build 120 service suite units and 24 spa villas.

At present, Anzo is in the midst of discussion with MCC Overseas (M) Sdn Bhd, a subsidiary of Hong Kong and Shanghai-listed China Metallurgical Group Corp's (MCC Group), to form a consortium to undertake the construction of Paragon @ KL Northgate worth RM1.2 billion, a mixed-development project with a gross development value of RM3.6 billion. The Company expect the consortium agreement to finalise soon.

Anzo is currently undertaking a Renounceable Rights Issue of up to 655,206,219 new ordinary shares in Anzo Holdings Berhad at an issue price of RM0.20 per rights share together with up to 327,603,109 free warrants in Anzo ("Warrants C") on the basis of six (6) rights shares together with three (3) free Warrants C for every four (4) existing Anzo shares. The ex-date for the above right issue is 23 May 2017, and last date and time for acceptance, excess application and payment is 9 June 2017 at 5.00 p.m.

### **About Anzo Holdings Berhad**

Anzo Holdings Berhad (formerly known as Harvest Court Industries Berhad) began operations as a manufacturer of solid timber doors. Today, the Group has expanded its core business activities to include manufacturing, construction and interior design. Anzo is listed on the Main Market of Bursa Malaysia Securities Berhad (Stock Code: 9342. Sector: IND-PROD).

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