



NEWS RELEASE

WCT Awarded RM134 Million Contract To Redevelop Police Quarters

SELANGOR, Friday, 1 April 2016 – WCT Holdings Berhad (WCT), a leading engineering and construction company and property developer, announced today that its wholly-owned subsidiary, WCT Berhad, has been successfully appointed by Mass Rapid Transit Corporation Sdn. Bhd. (MRT Corp.) to re-develop the existing police quarters located at Taman Keramat, Bandar Ulu Kelang, Selangor.

In addition to demolishing the existing infrastructure, the proposed re-development will involve the design and building of a new 20-storey police quarters that will house 300 units of residences along with facilities and amenities such as a five-storey carpark, *surau*, multi-purpose hall, shops, laundry and kindergarten. WCT will also carry-out landscaping, pedestrian linkage, security fencing as well as put in place built-ins and signage.

The contract is valued at a sum of RM133.93 million in total and the project is expected to be completed in 2018.

Mr. Taing Kim Hwa, Managing Director of WCT Holdings Berhad, said, “We appreciate MRT Corp’s trust and confidence in WCT. This contract is expected to contribute positively to the Group’s future earnings and net assets. Moreover, this award will also help us achieve our construction revenue target of RM2 billion this financial year,” he added.

WCT's outstanding order book currently stands at RM4.8 billion in total, out of which, 80% are for projects in Malaysia. "The outlook for the construction industry remains positive as public spending on infrastructure construction is being sustained in Malaysia. This will indeed augur well for our plan to list our construction division later this year," he concluded.

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About WCT Holdings Berhad

Founded in 1981, WCT was listed on the Bursa Malaysia in 1995. Currently with 2,000 employees and presence in six countries, WCT is an investment holding company involved in engineering and construction, property development and investment & management activities. Its engineering and construction expertise covers F1 racing circuits, airports, dams and water supply schemes, expressways and highways, civil works, interior fit-out works and buildings. The company's property development and investment & management portfolio includes townships, luxury homes, high-rise residences, industrial properties, offices, integrated commercial developments, concessions, hotels and shopping malls. WCT currently has a land bank of approximately 1,000 acres in Malaysia. For more information about WCT, please visit www.wct.com.my