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## ***NEWS RELEASE***

### **WCT & KKB JV Awarded RM1.3 Billion Pan Borneo Highway Contract**

**SELANGOR, Tuesday, 26 July 2016** – WCT Holdings Berhad (WCT), a leading engineering and construction company and property developer, announced today that a joint venture between its wholly-owned subsidiary, WCT Berhad and Sarawak-based KKB Engineering Berhad (KKB), have accepted the Letter of Award by Lebuhraya Borneo Utara Sdn. Bhd for Phase 1 of the proposed development and upgrading of Pan Borneo Highway in Sarawak, Malaysia (Works Package Contract – WPC-09 for the construction of the 66km dual carriageway Sungai Arip Bridge to Bintulu Airport Junction).

The contract is valued at a sum of approximately RM1.3 billion in total and the project is expected to be completed in 2020. The joint venture company undertaking the project will be an incorporated joint venture between WCT and KKB. The rights and liabilities of WCT and KKB in the Joint Venture are in the ratio of 30 (WCT):70 (KKB).

**Mr. Taing Kim Hwa, Managing Director of WCT Holdings Berhad, said,** “WCT acknowledges the trust and confidence placed on us by Lebuhraya Borneo Utara Sdn. Bhd. The award is a testament to our strong track record and our expertise and skills set in the engineering and construction sector honed over 35 years. The award also establishes WCT’s presence in the significant Pan Borneo Highway project, which is expected to be a game changer for the economies of both Sabah and Sarawak.”

According to Taing, the award of the Pan Borneo Highway contract will further expand the current outstanding order book of RM4.4 billion as at 31 March 2016. “In view of the challenges in the current macro-economic landscape, public spending in infrastructure development is still strong and this is testament to the resilience of our overall economy,” he concluded.

In addition to piling works, the scope of work under the contract includes civil works such as demolition and site clearance, earthworks, geotechnical works, drainage work, roads and pavings, amongst others. The JV entity will also be required to undertake the development of interchanges, bridge works, environmental protection and monitoring, traffic management and control, M&E and electrical infrastructure works.

“We are looking forward to working together with KKB Engineering Berhad for this project as this contract is expected to contribute positively to the Group’s future earnings and net assets as well as help us in achieving our construction revenue target of RM2 billion this financial year,” Taing 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](http://www.wct.com.my)