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## ***NEWS RELEASE***

### **WCT MD NAMED CEO OF THE YEAR BY MCIEA 2016**

**KUALA LUMPUR, 29 September 2016** – Mr. Taing Kim Hwa, Managing Director of WCT Holdings Berhad (WCT or the Group), a leading engineering and construction as well as property company, was recognized as CEO Of the Year in the Malaysian Construction Industry Excellence Awards (MCIEA) 2016 by Construction Industry Development Board Malaysia (CIDB).

MCEIA is an annual initiative by CIDB to recognise individuals and organisations that have contributed and demonstrated excellence in enhancing the image, performance and improvement of the construction industry. Minister of Works, Y.B. Dato' Seri Haji Fadillah Haji Yusof presented the awards to the winners at a dinner ceremony in Kuala Lumpur.

"I am incredibly humbled by this honor from CIDB, the industry's foremost organisation that is tasked to develop a world-class construction industry in Malaysia," said Mr. Taing upon receiving this news. "To be singularly recognized by the esteem panel of judges means a lot to me and our company. WCT's success can be attributed to the support, hardwork and commitment of our employees. I am thrilled to be accepting this award on their behalf."

"WCT has accomplished numerous achievements and surpassed many significant milestones to reach to where we are today, since our humble beginnings. This achievement is made even sweeter as WCT is celebrating its 35th Anniversary this year. This milestone not only marks 35 years of growing excellence but also WCT's commitment to continue to embrace global best practices and become a leading world-class engineering, construction and property brand in Malaysia and beyond."

The Wong brothers, Chan and Taing founded WCT Earthworks and Building Contractors, a construction company primarily engaged in stripping overburden, which involved the use of heavy equipments like excavators and wheel loaders for tin mining companies in the late 70s. Due to the dip in the mining industry, the company successfully ventured into construction in general via the Selangor Turf Club infrastructure project in 1992.

Mr. Taing also successfully led the company to weather through the construction downturn during the 1997/1998 Asian Financial crisis by securing a RM 302 million Sepang F1

International Circuit project. This was also the turning point of the company in the construction sector.

Under Mr. Taing's leadership WCT has a market capitalisation of RM2 billion to date and has accolades including multiple Malaysian Construction Industry Excellence Awards for the company's projects namely, Yas Marina Circuit, Abu Dhabi, UAE – International Achievement Award 2010; Kota Kinabalu International Airport, Sabah – Contractor of the Year Award 2010; Bahrain International Circuit, Bahrain – International Achievement Award 2004; Builder of the Year 2002; and Sepang International Circuit, Selangor, Malaysia – Special Project Award 2001.

“A philosophy that I strongly believed in is ‘whatever is constructable, is doable’. This is what drives me to lead the company into a credible, innovative, high-quality and focused company,” he added.

On WCT's future, Mr. Taing commented, “WCT will continue to stay relevant and deliver the best of its expertise and products by leveraging on our 35 years of Engineering & Construction track record. We will also expand quality land bank and create a balanced Property Development profile.”

MCIEA 2016 were presented in multiple categories including Contractor Awards; Special Awards; Best Project Awards; International Achievement, Individual Awards and Builder of the Year.

### **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 owns and operates Première Hotel, Klang and owns 3 shopping malls – Bukit Tinggi Shopping Centre in Klang, Paradigm Mall in Petaling Jaya, and the integrated complex – gateway@klia2 in Sepang, Selangor. The modern gateway@klia2 is the Group's third retail project and is part of the long-term concession with Malaysia Airport Holdings Berhad. WCT currently has a land bank of approximately 1,000 acres in Malaysia. For more information about WCT, please visit [wct.com.my](http://wct.com.my).