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## ***NEWS RELEASE***

### **Construction Continues to Drive WCT's Earnings**

**PETALING JAYA, Wednesday, 6 June 2017** – WCT Holdings Berhad (“WCT” or “the Group”) aims to drive further growth by leveraging on the favourable prospects of its three core divisions, namely Engineering and Construction, Property Development and Property Investment & Management.

Following the Group's Seventh Annual General Meeting, **Dato' Lee Tuck Fook, Group Managing Director of WCT**, commented, “All resolutions tabled at the AGM today were duly approved by our shareholders. This includes the proposed final single tier cash dividend of 3.0 sen per share in respect of the financial year 2017 which the company will pay out on 22 June 2018.”

WCT started the 2018 financial year on a positive note with a higher net profit of RM38.4 million, compared with RM32.8 million recorded in the same corresponding quarter last year. Moving forward, the Group expects the Engineering and Construction Division to continue to contribute strongly to its financial performance. The Group intends to build on its strong outstanding order book of over RM5 billion, comprising mainly higher margin civil and infrastructural works while growing the property development and investment businesses, which have also contributed significantly to its performance in the first quarter of 2018.

Dato' Lee further shared that the Group plans to launch two new property projects in 2018, namely the Sapphire Paradigm Residences and the Paradigm Residences in Johor Bahru, with a combined gross development value of over RM400 million. “We believe properties that are strategically located and offer good investment value remain in demand. These two projects are expected to contribute to the Group's property sales for the next 12 to 18 months.”

In addition, the Group has recently divested some of its idle lands with a total value of RM116 million capitalising on the appreciation in land value. These land sales would further boost the Group's profits for 2018.

On the Group's Property Investment & Management Division, Dato' Lee said “The newly opened Paradigm Mall Johor Bahru has started contributing profits to the Group in addition to our existing retail malls such as gateway@klia2 and Paradigm Mall Petaling Jaya. This year, we will continue to enhance our offerings and services at our retail malls to further improve the retail experience of our customers.”

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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, dam and water supply scheme, expressways and highways, civil works, buildings and rail-based infrastructure works. The company's property development and investment & management portfolio includes townships, luxury homes, high-rise residences, integrated commercial developments, concession assets, hotels, and shopping malls. Currently, WCT owns Première Hotel in Klang and New World Hotel in Petaling Jaya and also owns four shopping malls – Bukit Tinggi Shopping Centre in Klang, the airport mall – gateway@klia2 in Sepang, Selangor, Paradigm Mall in Petaling Jaya and Paradigm Mall in Johor Bahru. In 2018, WCT ventured into the development of commercial and aviation-related infrastructure and facilities at the Skypark Airport Terminal in Subang. WCT currently has a total undeveloped land bank of approximately 854 acres in Malaysia. For more information about WCT, please visit [www.wct.com.my](http://www.wct.com.my).