



For Immediate Release

**WCT EMBARKS ON NEW GROWTH
WITH NEW HOLDING COMPANY**

Shah Alam, Selangor, 8 July 2013: WCT clocked another milestone in its goal for long-term transformation when it completed its reorganisation exercise under **WCT Holdings Berhad (WCTH)**. Effective today, the WCT Group's various business operations will come under a new listed investment holding company named **WCT Holdings Berhad (WCTH)** - Company Number 930464-M. The reorganisation of WCT was approved by shareholders and warrant holders at the Court Convened Meetings and Extraordinary General Meeting held on 26 April 2013.

All existing shares and outstanding warrants in WCT Berhad (WCTB) are replaced with new shares and warrants in the new holding company WCTH on a one-for-one basis and the listing status of WCTB is transferred to WCTH.

Under the new structure, WCTH will directly own WCTB as well as WCT Land Sdn Bhd (WCT Land), the wholly owned property arm of WCTB. The Group's existing key business segments, i.e. engineering, construction, toll concession and privatisation will remain under WCTB, whereas property development, property investment and concession will remain under WCT Land.

The exercise is part of WCT's effort to streamline its organisation structure and to have more flexibility to manage its operations effectively, taking into consideration the different business risks involved.

Mr. Taing Kim Hwa, one of the founders and the Managing Director of WCT, said, "The move reflects our commitment to continue to develop and to expand our business activities and portfolio including into residential and commercial development, hospitality, shopping mall and toll privatisation, well beyond the original engineering and construction activities since we first began operations in 1981 under the name WCT Earthworks and Building Contractors Sdn Bhd."

WCT has indeed grown from its original construction and engineering business over the last 32 years. Today, it is one of the notable township and property developers in Klang South, Selangor with its maiden township development in 1997 – Bandar Bukit Tinggi (BBT), one of the fastest growing townships spanning 1,336 acres in the Klang corridor with its affordable, freehold and quality properties. WCT's freehold gated and guarded modern garden and lifestyle township of Bandar Parklands, comprising terrace/super link and semi-detached homes and bungalows, was launched in 2005.

Going beyond Klang, WCT has spread its wings to Kota Kinabalu, Sabah, as well as to the Iskandar region, Johor and has also ventured into property investment and management as

well. WCT currently has an outstanding land bank that totals approximately 832 acres in Malaysia.

The Group also owns and operates the 250-room Première Hotel in Klang South and owns 3 shopping malls – Bukit Tinggi Shopping Centre with a net lettable area (NLA) of 1.0 million sq. ft, Paradigm Mall in Petaling Jaya with a NLA of 680,000 sq. ft and the soon-to-be-opened gateway@klia2 with a NLA of 350,000 sq. ft.

"We need a new structure to accommodate our new growth divisions especially in the hospitality and shopping mall sectors. Our operational needs have changed over the years and we need more flexibility in order to keep growing," said Mr. Taing Kim Hwa.

"We have transformed from 'just' a construction and engineering outfit, and our corporate structure needs to change too, to support the business and its activities," he said.

WCT Holdings Berhad is listed on the Bursa Malaysia Securities Berhad.

The Company's Stock Number / Code 9679 remain unchanged.

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About WCT Holdings Berhad

WCT Holdings Sdn Bhd was incorporated in Malaysia on 21 January 2011 as a private limited liability company. It was subsequently converted to a public limited liability company under the name of WCT Holdings Berhad (WCTH) on 22 November 2012 and listed on Bursa Malaysia on 8 July 2013. WCT Holdings Berhad is principally an investment holding company which provides management services to its subsidiary and associated companies. Its two main subsidiaries are WCT Berhad and WCT Land Sdn Bhd (WCT Land) which are primarily involved in engineering and construction, property development, investment and management activities.

WCT Berhad

- Engineering and Construction Division – the principal activities of the division are civil engineering works specialising in earthworks, construction of highways, building and related infrastructures works, investment and property holding and provision of management services.

WCT Land

- Property Development, Management and Investment Division - the division is mainly engaged in residential, commercial and township properties development. It is also engaged in property investment, management and concession of shopping malls and hotels.

From a humble beginning in 1981 as a one-machine company involved in earthworks, WCT has grown to the size, scope and strength it has today and in the process, evolved into a global brand, recognised for its ability to deliver world-class quality. Over the years, the company has grown to be one of Malaysia's leading real estate developers and civil engineering and construction companies.

Its scope of 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 and management portfolio includes townships, luxury homes, high-rise residences, industrial, offices, mixed commercial developments, concessions, hotels and shopping malls. WCT currently has an outstanding land bank of 832 acres in Malaysia.

The Group owns and operates Première Hotel and owns 3 shopping malls – Bukit Tinggi Shopping Centre, Paradigm Mall, and the soon-to-be opened gateway@klia2.

With a workforce of over 1,500 people, the Group's global presence can be seen in 7 countries ranging from Malaysia and Qatar, to UAE, Bahrain, Oman, India and Vietnam.

For more information on WCT, please visit www.wct.com.my

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