



For Immediate Release on 26 April 2013

**WCT BERHAD EMBARKS ON NEW GROWTH
WITH NEW HOLDINGS COMPANY**

Klang, Selangor, April 26 2013: WCT Berhad (WCTB) clocked another milestone in its goal for long-term transformation, with its shareholders' agreement to each of the company's proposed resolutions at the company's Extraordinary General Meeting (EGM) today.

The WCT Berhad Group (WCT) had proposed to reorganise its corporate structure under a new listed investment holding company named WCT Holdings Berhad (WCTH).

Following the shareholders' approval of the reorganisation, all existing shares and outstanding warrants in WCTB are replaced with new shares and warrants in the new holding company WCTH and the listing status of WCTB will be transferred to WCTH.

Under the newly approved structure, the listed company WCTH will be the sole investment holding company, which will directly own WCTB as well as WCT Land Sdn Bhd, the wholly owned property arm of WCTB.

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

WCT has grown from its original construction and engineering business over the last 32 years. Today, it is also one of the notable township and property developers particularly in the Greater Klang Valley, Kota Kinabalu, Sabah, as well as in the Iskandar region, Johor and has exposure to property investment and management as well. WCT currently has a land bank that totals approximately 1,048 acres in Malaysia.

The Company owns and operates Première Hotel in Klang and owns 3 shopping malls – Paradigm Mall, soon-to-be-opened gateway@klia2 and Bukit Tinggi Shopping Centre of which Paradigm Mall and gateway@klia2 are self-managed.

"We need a new structure to accommodate our new growth divisions 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 WCT Chairman Y.Bhg Dato' Capt. Ahmad Sufian.

"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.

The shareholders and warrant holders will hold WCTH shares, WCTH Warrants C and WCTH Warrants D in proportion to their respective shareholdings and number of warrants held on the entitlement date, and WCTB shall become a wholly-owned subsidiary of WCTH.

However, WCTB's Warrants B was not included as the warrants had expired on April 22, 2013 before the proposed reorganisation is completed.

WCTB's proposal to terminate its existing Employee's Share Option Scheme (ESOS) in place of a new one under WCTH was also approved by shareholders. Under the proposed new ESOS, the maximum number of WCTH shares to be issued shall not exceed 10 percent of the issued and paid-up share capital of WCTH.

- END-

About WCT Berhad

WCT Berhad, a Public Listed Company on Bursa Malaysia, is a leading Malaysian construction and property development company with a global presence in key markets such as the Qatar, U.A.E., Oman, Bahrain, India, Vietnam and Malaysia. An established and well-reputed brand name in the construction and property development industry both locally and abroad, WCT has today expanded its products and service offerings in project development and management, construction design, value engineering, township planning, property development and infrastructure and concession management.

Since establishing itself on 14 January 1981, WCT has completed over 300 construction projects valued at RM20.0 billion over 32 years. WCT has delivered in excess of 14,000 units of residential and commercial properties amounting to a gross development value (GDV) of RM4.0 billion.

WCT has constructed and developed major projects including Formula One circuits in Sepang, Bahrain and Abu Dhabi, infrastructure works for the New Doha International Airport in Qatar, Bahrain City Centre, Kota Kinabalu International Airport in Sabah and Bukit Tinggi Townships in Klang. Currently, WCT undertakes construction contracts of the new KLIA2 Integrated Complex, Government Administrative Office in Qatar; High-rise residential at 1Medini Residences in Iskandar Malaysia; mixed-commercial properties at the Paradigm Petaling Jaya and the township development Bandar Parklands Klang, amongst others.

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

Reference for Chinese Media

Mr. Goh Chin Liong 吴进隆

Mr. Chong Kian Fah 张健华

For more information, please contact:

WCT Berhad

Ms. Wendy Kok
Manager, Corporate Communications
Tel: +(603) 7805 2266 ext. 288
Email: wendy.kok@wct.my

Millennium Associates

Ms. Azrin Mohamad
Tel: +(603) 6204 9881
Email: azrin@millennium.net.my