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## ***NEWS RELEASE***

### **WCT's Engineering and Construction division continues to lead the Group's business**

**PETALING JAYA, 12 JUNE 2019** - WCT Holdings Berhad ("WCT" or "the Group") a leading engineering and construction as well as property company, aims to further strengthen its growth by leveraging on the prospects of its three core divisions which include Engineering and Construction, Property Development and Property Investment & Management.

Following the Group's Eighth Annual General Meeting today, Dato' Lee Tuck Fook, the Group Managing Director of WCT, said, "All resolutions tabled at the AGM today were duly approved by our shareholders. This includes the proposed final single tier dividend via a distribution of treasury shares on the basis of two treasury shares for every one hundred existing ordinary shares held in the company, which the company will distribute on 28 June 2019."

In the first quarter ended 31 March 2019, WCT registered a higher net profit of RM40 million that is 8% relatively higher compared to RM37 million<sup>1</sup> in preceding year's corresponding quarter. The Group recorded a lower revenue of RM515 million as compared to RM540 million recorded in the first quarter of last financial year mainly due to lower revenue recognition of certain Engineering and Construction projects which are nearing completion.

Moving forward, the Group expects the Engineering and Construction Division to continue to be the Group's main contributor of revenue, backed by its outstanding construction order book of over RM6 billion, comprising a mix of civil and infrastructure works and building construction jobs. It will also focus on growing its Property Development and Property Investment and Management Division, which have contributed to the Group's performance in the first quarter of 2019.

Dato' Lee further elaborated on the Group's plans for 2019, "Looking ahead, our Property Development Division will continue to be cautious in launching new property projects and plans to launch two new projects catering to the growing demand for more affordable residential units. Our Property Investment and Management Division aims to continue improving on its tenancy mix as well as enhancing our investment properties, thus maintaining good occupancy levels. This is in line with the division's continued growth while also staying relevant amidst changing consumer spending behaviour and market needs."

Recently, Paradigm Mall Petaling Jaya completed the first phase of the Asset Enhancement Initiatives with an upgraded look and feel of the mall together with improved tenancy mix that includes new eateries and lifestyle retail offerings such as children edutainment and enrichment programmes. The enhancements have opened up a new avenue for our malls' patrons to experience shopping and dining at their own leisure.

(<sup>1</sup> The revenue and profits for Property Investment and Management Division of the preceding year corresponding quarter have been restated for purpose of comparative information, in compliance with MFRS16: Leases which has been adopted by the Group with effect from 1 January 2019.)

### **About WCT Holdings Berhad**

Founded in 1981, WCT is listed on the Bursa Malaysia since 1995. Currently with 2,000 employees and presence in 6 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, express'ways and highways, civil works, residential and commercial buildings including shopping malls and rail-based infrastructure works. Its property development and investment & management portfolio includes townships, luxury homes, high-rise residences, integrated commercial developments, concession assets, hotels, and shopping malls. The Group owns five shopping malls/ centre – Bukit Tinggi Shopping Centre in Klang, the airport malls – gateway@klia2 and Skypark Terminal 3 in Selangor, Paradigm Mall in Petaling Jaya and Paradigm Mall in Johor Bahru. The Group also owns Premiere Hotel in Klang and New World Hotel in Paradigm Petaling Jaya. WCT currently has a land bank of approximately 853 acres in Malaysia. For more information about WCT, please visit [www.wct.com.my](http://www.wct.com.my).