

For Immediate Release

TROJENA SKI VILLAGE STRUCTURAL STEEL CONTRACT TERMINATION BY NEOM

We refer to Eversendai Corporation Berhad's announcement made on 13th March 2024 in relation to securing the Trojena Ski Village structural steel scope contract from NEOM, which was awarded to Eversendai in collaboration with Al Bawani Co in the Kingdom of Saudi Arabia.

We wish to notify that we have received a notice of termination which shall take effect from 26th March 2026. Until the date of the notice, Eversendai had fully committed and delivered the project as per the contractual obligations with no compromise to safety and quality and we believe this has happened due to the current geopolitical situation in the Middle East.

We are currently preparing all necessary documents to substantiate the overall progress on the project carried out in accordance with the Contract up to the effective date of termination, including the commercial claims for the termination and all related demobilization costs which should be compensated by the client. We strongly believe that our fully substantiated claims shall be fairly compensated by the client.

Eversendai Corporation Berhad's current Order Book stands at RM2.02 Billion excluding the balance works for the Trojena Ski Village Contract and our tender book stands at RM 18.4 Billion.

The group is close to concluding new projects which will add to the current existing order book. Operations in the Middle East remains stable despite the current geopolitical situation. We remain highly optimistic in securing more projects across the Group to further improve our financial performance going forward

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About Eversendai Group

Eversendai Corporation Berhad and its Group of Companies is an integrated specialist structural steel design, engineering, procurement, fabrication and erection contractor having significant operating presence in South East Asia, India and the Middle East. Eversendai also exports fabricated structures to Europe for the Offshore Wind Renewable Energy sector. Eversendai has an enviable reputation for undertaking and executing highly complex structural steel projects and delivering such without compromising on safety, quality and timely completion. Eversendai's innovative construction methodology and in-house engineering capabilities with 7 steel fabrication facilities located in Malaysia, Singapore, Dubai, Sharjah, Ras Al Khaimah, Qatar and India has resulted in the successful completion of several highly complex iconic landmark structures which is the pride of the respective nations.