
9 July 2007, Kuala Lumpur

WCT Engineering Secures Formula One Circuit Project in Abu Dhabi, U.A.E.

WCT Engineering Berhad (“WCT” or the “Company”) is pleased to announce that the Company's 50% joint-venture company, Cebarco-WCT W.L.L. (“CWCT”), has on 9th July 2007 received and accepted the Notice of Award (“NOA”) from **ALDAR Properties PJSC** (“ALDAR”) for the construction, completion and remedying the defects for the **Formula 1 Circuit in Abu Dhabi**, U.A.E. (www.abudhabigp.com) (“the Project”).

The Project is situated on the southern side of Yas Island located in the Emirate of Abu Dhabi and is expected to complete by 31 December 2008.

Scope of the Contract

The scope of the contract includes, but not limited to, a Formula 1 race track and all associated grandstands, facilities and buildings plus dune buggy track, off road vehicle track, go karting track and drag strip but exclude marine works (“the Contract”).

Contract Price

Due to the fast-track nature and size of the Project, the NOA was issued by ALDAR as an initial award for the first part of the project encompassing the works negotiated to date with an initial Contract Price of AED1,299,908,397.00 (approximately RM1.3 Billion). The scope and value of the outstanding works still under negotiation include special electronics, mechanical, electrical and plumbing works, architectural finishes, site preparation and landscaping works. The amount of the outstanding works will be added to the Contract Price upon finalization and agreement.

About ALDAR

ALDAR (www.aldar.com) is listed and quoted on the Abu Dhabi Securities Market and is the largest property developer in Abu Dhabi, UAE. ALDAR currently has over 30 million square metres of land valuing over AED 40 Billion with 4 prominent developments namely Al Raha Beach, Al Gurm Resort, Central Market and The Imperial College London Diabetes Centre in Abu Dhabi.

Strengthening F1 Circuit Construction Pedigree

The Abu Dhabi Formula One Circuit is the 3rd modern F1 racing circuit which WCT involves in. Previously, WCT together with its partners built the Sepang F1 Circuit in Malaysia and the Bahrain International F1 Circuit, which are completed in 1998 and 2004 respectively.

Malaysian Construction Going Global

The Company is proud and honoured to be selected as the main contractor in this prestigious project by ALDAR and the award, on a direct negotiated basis, is testament to the established track records and good performance of WCT in that region. This will further enhance WCT’s efforts and prospects to secure more projects in the booming construction market in the Gulf States. This Abu Dhabi Formula 1 Circuit project will rank as one of the biggest project to be undertaken by the Company and is the second project to be secured by the Company in the Gulf States this year after the earlier Storm Water and Drainage project at Dubai World Central International Airport.

In answering our Honourable Prime Minister’s call for Malaysian Corporate to venture abroad, WCT, via strategic partnerships, has to date completed construction projects worth RM700 Million in Bahrain.

WCT is currently undertaking the following construction contracts valued at more than RM5.7 Billion jointly with our partners in the following Gulf States of which WCT’s share in those contracts is approximately RM2.9 Billion:-

	Location	Construction Project	Total Contract Sum
1	Abu Dhabi, UAE	Formula 1 Race Circuit (2007)	RM1.30 billion
2	Dubai, UAE	Dubai World Central International Airport - Storm Water Drainage and Sewerage System (Phase 1) – Remaining Areas (2007)	RM486 million
3	Bahrain	“Bahrain City Centre” Project (2006)	RM1.28 billion
4	Qatar	New Doha International Airport (2005)	RM1.88 billion
5	Qatar	Dukhan Highway from Shahaniya to Zekreet (2005)	RM784 million

“Towards Innovation & Excellence”

WCT Engineering Berhad