



**FOR IMMEDIATE RELEASE**

## **MMC BULLISH OF PROSPECTS IN 2012**

MMC Corporation Berhad (MMC) is positive on continuing the growth trend in 2011 and remains bullish on the prospects of its financial performance for this year. This upbeat outlook is attributed to a confluence of factors, namely the success of MMC's joint venture company with Gamuda Berhad (Gamuda) in clinching the underground portion of the Klang Valley Mass Rapid Transit (KVMRT) Project – Sungai Buloh-Kajang (SBK) line and the upcoming listing of Gas Malaysia Berhad on the local exchange.

At the press conference following the 36th Annual General Meeting (AGM) today, MMC's Group Managing Director, Datuk Hj Hasni Harun said, "We are encouraged by the positive results for 2011, demonstrating our commitment in delivering growth to our shareholders. We have been registering consistent revenue growth at a compounded annual growth rate of 43.6% over the past 10 years, underpinned by continuous improvements in our operations and achievements in securing key infrastructure projects."

Hasni added, "Going forward, we will continue to enhance our strong capabilities in core business segments as an effort towards delivering better performance to the Group. Our immediate focus also includes an option of listing our subsidiaries on the local bourse as part of efforts to unlock value of our stable of assets. This year will witness Gas Malaysia Berhad completing its listing exercise by the second quarter. Next, we are looking at the possibility of another key subsidiary, Malakoff going for public listing next year."

This year started on a high note as MMC's joint venture company with Gamuda was awarded the RM8.28 billion tunnelling works for the underground portion of the KVMRT Project –SBK line. This win not only affirmed the joint venture company's capabilities as an engineering and construction powerhouse but has also increased its order book. MMC's involvement has positioned the company at the forefront of public transportation development projects in Malaysia. Earlier in 2011, MMC Gamuda KVMRT (PDP) Sdn Bhd was appointed as the Project Delivery Partner (PDP) of the KVMRT Project – SBK line.

MMC's position as a premier utilities and infrastructure group is further enhanced when via Malakoff, it secured the contract to build and operate a new 1,000 MW coal-fired power plant at the existing Tanjung Bin plant. Malakoff actively participates in Malaysia's power planting up programme and is currently bidding the new 1,000 -1,400 MW Prai gas power plant together with strategic partners namely Petronas Power and Mitsubishi. Malakoff is also proposing to the Government to extend its first generation power purchase agreements, namely the Segari power plant which is expiring in 2017.

Commenting on the progress of MMC ports, Hasni said, "As the country's leading port operator, we continuously look for ways to strengthen our market share and grow the throughput volume. This includes building more berths for Port of Tanjung Pelepas to capitalise the growing demand of its transshipment activity. As for Johor Port, we will focus on capacity building efforts as well as upgrading and replacing the port's equipments to further improve its infrastructure and efficiency."

At the AGM held today, the shareholders duly approved all the resolutions tabled. MMC is committed to deliver value to shareholders on annual basis and this was demonstrated by a declaration of a final dividend for FY2011, at 4 sen per share, which is 15% higher than 3.5 sen paid for the financial year 2010. This final dividend under the single tier system was approved by MMC's shareholders at the AGM and will be paid out to shareholders on 28 June 2012.

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## **About MMC Corporation Berhad**

MMC Corporation Berhad (MMC) is a utilities and infrastructure group with interests in transport & logistics, energy & utilities and engineering & construction. MMC's key businesses include the Port of Tanjung Pelepas (Malaysia's largest container terminal) and Johor Port (Malaysia's leading multi-purpose port) in the transport & logistics segment. In energy & utilities, MMC has controlling stakes in Malakoff Corporation Berhad (Malaysia's largest independent power producer), Gas Malaysia (Malaysia's sole supplier of natural gas to the non-power sector) and Aliran Ihsan Resources (a major water concessionaire in Malaysia).

MMC's track record in engineering & construction projects is unprecedented, as demonstrated in the development of innovative projects such as the SMART Motorway. MMC, via a joint venture with Gamuda Berhad, is currently undertaking the electrified double track railway project in the Northern part of Malaysia, spanning 329km. MMC Gamuda KVMRT (PDP) is the Project Delivery Partner for the Klang Valley Mass Rapid Transit (KVMRT) project – Sungai-Buloh-Kajang (SBK) line, the country's largest infrastructure project to date. MMC's involvement in this project is in line with the New Economic Model's strategic reform initiative to re-energise the private sector as one engine of economic growth.

MMC's other operations include Senai International Airport and its international business in the utilities and logistics sectors. MMC has an effective equity interest of 20% in the Red Sea Gateway Terminal Company Limited which operates a container terminal at Jeddah Islamic Port.

Issued by MMC Corporation Berhad.

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