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MMC BREAKS RM1 BILLION PROFIT MARK

Kuala Lumpur, Wednesday, 27 February 2008 – MMC Corporation Berhad today announced a profit before tax (“PBT”) of RM1.018 billion for 2007, an increase of 75% over its PBT of RM581 million in 2006. Net profit and earnings per share grew by 42% from RM390 million to RM552 million and from 25.6 sen to 36.2 sen respectively. Revenue doubled from RM2.84 billion to RM5.72 billion.

MMC’s stronger results were driven by the consolidation of Malakoff Corporation Berhad’s results for eight months, the consolidation of Johor Port Berhad’s full-year results (compared to nine months in the previous year), better results from existing operations and gains from the partial sale of the Company’s investment in Sime Darby.

Group Chief Executive Feizal Ali said, “Our strong performance is the result of a decision we took a few years ago to acquire strategic assets that would enhance our earnings. Excluding exceptional gains and the incremental contribution from Malakoff, net profit from our existing businesses grew by 28%, driven by higher contribution from Pelabuhan Tanjung Pelepas and Gas Malaysia.”

Feizal Ali added, “We remain optimistic about MMC’s future and we expect to record better results this year.”

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About MMC

MMC Corporation Bhd (MMC) is a utilities and infrastructure group with interests in Transport & Logistics, Energy & Utilities, and Engineering & Construction. In Malaysia, the group's key businesses include the Port of Tanjung Pelepas (Malaysia's largest container terminal), Johor Port (Malaysia's leading multi-purpose port), Malakoff (Malaysia's largest independent power producer) and Gas Malaysia (West Malaysia's sole supplier of natural gas to the non-power sector). MMC has also completed major engineering & construction projects, like the Stormwater Management and Road Tunnel (SMART) project, an innovative flood mitigation project for the city of Kuala Lumpur. Through Zelan, MMC has interests in IJM, one of Malaysia's premier construction companies, and Zelan Construction, a specialist contractor for power plants.

Internationally, MMC is the joint master developer of the US\$30 billion Jazan Economic City in Saudi Arabia, with the Saudi Binladin Group. MMC is also part of a consortium that will develop and operate the third container terminal at Jeddah Port, Saudi Arabia. For more information, visit the company's web site at www.mmc.com.my. The website features an email alert service that notifies subscribers about major news.

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