

ANNOUNCEMENT TO BURSA MALAYSIA

OTHERS EASTERN & ORIENTAL BERHAD ("E&O" or "COMPANY") AWARD OF LAND RECLAMATION CONTRACT TO CHINA COMMUNICATIONS CONSTRUCTION COMPANY (M) SDN BHD ("CCCC(M)") FOR SERI TANJUNG PINANG PHASE 2

EASTERN & ORIENTAL BERHAD

Type	Announcement
Subject	OTHERS
Description	EASTERN & ORIENTAL BERHAD ("E&O" or "COMPANY") AWARD OF LAND RECLAMATION CONTRACT TO CHINA COMMUNICATIONS CONSTRUCTION COMPANY (M) SDN BHD ("CCCC(M)") FOR SERI TANJUNG PINANG PHASE 2

We refer to the announcements dated 12 April 2011, 14 April 2014, 10 June 2014 and 8 December 2014 in relation to Seri Tanjung Pinang Phase 2.

The Board of Directors of E&O is pleased to further announce that Tanjung Pinang Development Sdn Bhd ("TPD"), a subsidiary of E&O, had on 28 October 2015 issued a letter of award ("**LOA**") to CCCC(M), a wholly owned Malaysian subsidiary of China Communications Construction Company Limited, to undertake the land reclamation works for Seri Tanjung Pinang Phase 2.

The LOA serves primarily as an acceptance of the tender to reclaim Phase 2A of Seri Tanjung Pinang Phase 2, an area of approximately 384 acres (inclusive of the 131 acres Gurney Drive foreshore) ("**Package 1**") for a contract sum of approximately RM1.035 billion. The prescribed period to complete reclamation works under Package 1 shall be approximately 30 months from the formal acceptance of the LOA by CCCC(M).

The LOA also includes the conditional award for the proposed land reclamation works for the remainder of Seri Tanjung Pinang Phase 2, made up of Phase 2B and Phase 2C covering an area of approximately 507 acres ("**Package 2**"). The contract sum for Package 2 is approximately RM1.285 billion subject to adjustments arising from fluctuations in exchange rate and the price of fuel, and changes in cost if applicable. The award of Package 2 shall be strictly conditional upon the approvals of the board of directors of TPD and E&O and of the relevant regulatory authority on the scheduling of works.

Following on from the previous announcements on approvals in hand, and now with the award, physical works in regards to Seri Tanjung Pinang Phase 2 will commence in the near future.

This announcement is dated 28 October 2015.

Announcement Info

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