

ECONPILE HOLDINGS BERHAD

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PRESS RELEASE

Econpile to capture opportunities in robust construction sector

- *RM450 million orderbook from property development and infrastructure sectors*
- *Piling and foundation specialist launches Initial Public Offering (IPO) prospectus; to raise RM48.60 million in proceeds for the Group*
- *Targeted to list on the Main Market of Bursa Malaysia Securities Berhad on 30 June 2014*

Kuala Lumpur, Malaysia, 11 June 2014 – Econpile Holdings Berhad (Econpile, the Group, “亿钢控股有限公司”), a piling and foundation specialist in Malaysia, is poised to capture the opportunities in the robust construction sector in Malaysia, given its strong track record and orderbook.

Speaking at **Econpile’s** IPO prospectus launch today, Executive Director/Group Chief Executive Officer Mr. Raymond Pang said that **Econpile’s** track record to date includes undertaking piling and foundation services for several iconic buildings and infrastructure developments in the nation, including the Putrajaya Government administrative centre, the ongoing Klang Valley Mass Rapid Transit (MRT) project as well as several notable property development projects nationwide.

“Malaysia, as a rapidly developing economy, is certainly witnessing robust growth particularly within the construction and property development sectors.

Against this backdrop, I am proud to say that **Econpile** has healthy orderbook of RM450 million as at 15 April 2014 from property development and infrastructure sectors. With our continued tendering for projects amidst the booming domestic construction sector, we believe that our orderbook will continue to grow going forward.”

Raymond Pang (“潘沙”)

Executive Director/Group Chief Executive Officer, Econpile Holdings Berhad

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Econpile is an integrated piling and foundation specialist in Malaysia providing piling solutions and foundation works, which includes earth retaining systems, earthworks, substructure and basement construction works.

To date, **Econpile** has successfully undertaken numerous piling and foundation projects nationwide, including the Klang Valley, Penang, Johor, Pahang, Sabah and Sarawak.

Pang said: “We have laid a strong foundation thus far, and secured a reputable customer base in the construction and property development sector. This says as much of our commitment to growth as it does our country’s continued advancement in the aspect of infrastructure and development.”

“Hence, the heights we have scaled will certainly place us in good stead for the next leap,” added Pang.

Econpile launched its IPO prospectus today in conjunction with its proposed listing on the Main Market of Bursa Malaysia Securities Berhad.

Econpile’s IPO entails a public issue of 90.0 million new ordinary shares, and an offer-for-sale of 55.0 million vendor shares, at an issue price of RM0.54 per ordinary share.

Of the public issue of 90.0 million new ordinary shares, 27.0 million shares will be for application by the Malaysian public; while 3.5 million shares will be allocated to the eligible directors, employees, and business associates of the Group. 47.5 million shares will also be allocated through private placement to identified investors, and 12.0 million shares will also be allocated via private placement to Bumiputera investors approved by the Ministry of International Trade and Industry (MITI).

The 55.0 million shares under the offer-for-sale will be allocated by way of private placement to identified Bumiputera investors approved by MITI.

Econpile’s IPO would raise RM48.60 million in proceeds for the Group, of which RM14.58 million will be allocated for the acquisition of machinery and equipment for the undertaking of piling and foundation services and RM18.16 million for working capital. The remaining RM12.15 million and RM3.71 million would be allocated for the repayment of bank borrowings and defraying listing expenses respectively.

With the prospectus launch, applications for **Econpile**’s IPO are open today, and will close on Wednesday, 18 June 2014 at 5.00 p.m.

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Barring unforeseen circumstances, **Econpile** is slated to be listed on the Main Market of Bursa Malaysia on Monday, 30 June 2014.

RHB Investment Bank Berhad is the principal adviser, underwriter, and placement agent for Econpile's IPO.

About Econpile Holdings Berhad (www.econpile.com.my)

Founded by Group Managing Director Mr The Cheng Eng in 1987, **Econpile** is a piling and foundation specialist in Malaysia providing piling solutions and foundation works, which includes earth retaining systems, earthworks, substructure and basement construction works.

Econpile has a full range of piling (bored piling, driven piles and jack-in piles) and foundation works. **Econpile** serves the property development and infrastructure sectors, having been involved in the construction of bridges, elevated highways, electrified-double tracking projects and power plants.

To date, **Econpile** has successfully undertaken numerous piling and foundation projects nationwide, including the Klang Valley, Penang, Johor, Pahang, Sabah and Sarawak.

Econpile holds a Grade 7 License from the Construction Industry Development Board of Malaysia, which allows the Group to tender for projects of unlimited values in the categories of piling, construction, and infrastructure works.

Issued for and on behalf of ECONPILE HOLDINGS BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd.

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