

MEDIA RELEASE

11 February 2015

FINANCIAL RESULTS ANNOUNCEMENT

WESTPORTS' NET PROFIT SURGED 18% TO RECORD-LEVEL RM512 MILLION

Key Highlights:

- Westports achieved record operational revenue of RM1.50 billion and profit after tax of RM512 million in 2014
- Proposed second interim dividend of 6.15 sen per share for the financial year ended 31 December 2014
- Handled record container volume of 8.4 million TEUs
- Attained historical high of 764,000 TEUs in November 2014
- The then world's largest container vessel of 19,100 TEUs made its maiden port of call at Westports in December 2014
- Successfully completed expansion of Container Terminal 7 ("CT 7") on schedule, raising total handling capacity to 11 million TEUs with high utilization levels
- Expansion for Container Terminal 8 ("CT 8") has commenced to support further growth

Kuala Lumpur, 11 February 2015

Westports Holdings Berhad ("Westports" or the "Company"), achieved excellent financial results for its 4th quarter ended 31st December 2014 ("4Q2014") and record breaking achievement for the twelve months performance ended 31st December 2014 ("12M2014").

4Q2014

The Company's operational revenue increased notably by 8.1% in 4Q2014 to RM386 million compared to the corresponding period in the preceding year. The sustained operational revenue momentum was mostly attributable to strong growth from the container segment which experienced an increase of 11.7% to 2.19 million twenty-foot equivalent units ("TEUs"). Capitalising on Westports' Klang Valley hinterland, gateway container increased by 12.1% while transshipment expanded further by 11.6%.

Westports also extended its record breaking container throughput by achieving another all-time high by handling 764,000 TEUs in November 2014, exceeding the previous record of 739,000 TEUs in August 2014. The Company's gateway's container volume continued its positive underlying trend with throughput exceeding 200,000 TEUs since March 2014. This reflects Westports' favourable position of capitalising on economic activities within the Klang Valley hinterland and also broader strength of the domestic economy.

The world's largest container vessel back in 2014, the CSCL's MV CSCL Globe with capacity of 19,100 TEUs, made its maiden call at Westports in December 2014. The vessel berth at the Company's recently completed facilities at CT 7.

The Company's profit before taxation increased by 8.1% to RM142.2 million, in-line with the strong growth in operational revenue.

Profit after tax expanded by 6.6% to RM139.8 million in comparison to the same period last year due to marginally higher tax rate. On a normalised basis, excluding Initial Public Offering ("IPO") expenses and write-off assets, the Company's profit after tax would have actually increased at a higher rate by 8.0%. The write-off assets were for 2 units of obsolete cranes and unutilised slag and fertilizer conveyor system for the Company's dry bulk operations.

12M2014

Westports achieved record level of operational revenue for 12M2014 as it increased by 11.5% to RM1.50 billion, which is highest ever recorded operational revenue.

Supported by the completion of the expansion of CT 7, Westports raised its performance further by posting another record level of container throughput as the Company handled 8.4 million TEUs in 12M2014, which is an increase of 12.1%. Transshipment containers increased by 12.1% to 5.9 million TEUs while gateway containers increased by 11.8% to 2.5 million TEUs.

The Company's profit before taxation increased by 12.0% to RM578.8 million, in-line with the strong growth in operational revenue.

At the bottom line, profit after tax increased by an appreciably faster rate of 17.7% to a record-level of RM512.2 million. On a normalised basis, after excluding reversal of provision for quit rent, management fee, IPO related expenses and write off of assets, the Company's profit after tax grew by 15.5%. The significant growth in profit after tax is due to lower effective tax rate arising from higher investments tax allowance from capitalisation of CT 7 capital expenditure.

Westports has proposed a second interim dividend of 6.15 sen per share for the financial year ended 31 December 2014. For the year, the Company has declared a total dividend of 11.25 sen, which is in line with the pay-out ratio of 75% of Profit After Tax.

Ocean Three Alliance

The Ocean Three Alliance ("O3") which consists of CMA CGM, CSCL and UASC has commenced its operations on 17th January 2015. These 3 liners are currently using Westports as their hub and the alliance will further reinforced Westports as their key shipping hub in this region.

CT 8 Expansion Plan

Westports commenced the "Container Terminal 8 Expansion Plan" as the recently completed CT 7 has attained an overall container terminal utilisation rate of more than 75%. This allows the Company to further capitalise on the ongoing growth in container volumes.

The first phase of the expansion, consisting of a 300-meter wharf and supporting port equipment and facilities, is expected to be completed in 2016 while the second phase is expected to be operational by mid-2017. Westports' container handling capacity will increase to 13.5 million TEUs upon the completion of CT 8.

Ruben Emir Gnanalingam, the Chief Executive Officer of Westports, enthused, "2014 has been a momentous year as Westports achieved its highest ever operational revenue, profit level and also container throughput volume of 8.4 million TEUs. To enhance our growth momentum, Westports is laying the foundation for the next phase of expansion as we capitalise on the ever rising container throughput levels while also supporting our clients' strategic requirements such as the Ocean Three Alliance."

About Westports Holdings Berhad

Westports Holdings Berhad was listed on the Main Market of Bursa Malaysia Securities Berhad on 18 October 2013 and is the largest listed port operator in Malaysia.

Westports is strategically located in Port Klang along the Straits of Malacca. The Company is involved in container and conventional cargo handling as well as providing a wide range of port services, including marine, rental and other ancillary services.

Important notice

Kindly read this media release alongside with the announcement released to Bursa Malaysia dated 11 February 2015 for a comprehensive understanding of Westports' financial results.

This document contains certain forward-looking statements with respect to Westports' financial condition, results of operations and business, and management's strategy, plans and objectives of Westports. These statements include without limitation, those that express forecasts, expectations and projections such as forecasts, expectations and projections in relation to new products and services, revenue, profit, cash flow, operational metrics etc.

These statements (and all other forward-looking statements, contained in this document) are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond Westports' control, are difficult to predict and could cause actual results to differ materially from those expressed or implied or forecast in the forward-looking statements.

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