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Press Releases

EA HOLDINGS BERHAD AWARDED RM59 MILLION PROJECT BY LEMBAGA HASIL DALAM NEGERI MALAYSIA

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Company confident of securing more projects of significant sizes in foreseeable future

KUALA LUMPUR, July 11 (Bernama) -- In a filing to Bursa Malaysia on 10 July, EA Holdings Berhad (EAH) announced that EASS Sdn Bhd, a wholly-owned subsidiary company of EAH, has received and accepted a Letter of Award from Lembaga Hasil Dalam Negeri Malaysia ("LHDNM") for the provision of mainframe system upgrade services for LHDNM's central and secondary data centres ("the Project").

The Project value to the EAH Group is RM59.14 million and is expected to be completed within six (6) months from the date of the Letter of Award, and will be extended for another three (3) years for licensing and maintenance services.

The Project is expected to contribute positively to the earnings and earnings per share of the EAH Group for the duration of the Project. The contribution to earnings arising from the Contract is expected to have a positive effect on the net assets of the EAH Group for the current and future financial years.

EAH has an extremely strong and proven track record with LHDNM. In 2012, the EAH Group successfully completed the relocation of LHDNM's data centre under another project valued at RM6.6 million. Currently, EAH is also implementing a software licensing renewal exercise for LHDNM valued at RM12.7 million.

In addition to its successes at LHDNM, the EAH Group has also secured and completed sizeable projects for other statutory bodies and GLCs, and is confident of securing additional projects of significant sizes in the foreseeable future.

EAH is also in the midst of acquiring an equity stake in Plant Offshore Berhad ("POB"), as per its announcement to Bursa Malaysia dated 6 May 2013, in its effort to expand and realise new channels of revenue. POB is active in the Oil & Gas, Biomass and Renewable Energy sector.

For the first quarter of Financial Year ending 31 December 2013, EAH recorded revenue of RM11.3 million. With the award of this new contract plus other projects secured in the pipeline, EAH is confident of achieving revenue of RM90

million for the current financial year. Compared to revenue recorded in the previous financial year ended 31 December 2012 of RM46 million, this represents an increase of RM44 million or 95.7% in revenue.

SOURCE : EA Holdings Berhad

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