



PRESS RELEASE

GDB completes Westside III project two months ahead of schedule

- ***9M18 net profit of RM22.5 million almost equivalent to full year FY2017 net profit***

Selangor, Malaysia, 23 November 2018 - Construction services firm **GDB Holdings Berhad** (GDB, GDB 控股有限公司, Bloomberg: GDB:MK, Reuters: GDBH.KL) has completed the construction of Westside III in Desa ParkCity, Kuala Lumpur, two months ahead of its contractual completion date of 20 December 2018, having received the Certificate of Practical Completion dated 20 October 2018.

GDB was awarded the RM245.0 million contract by Perdana ParkCity Sdn Bhd to build the 49-storey condominium of Westside III, the tallest structure currently in the Desa ParkCity township.

Testifying to its quality, GDB was awarded three certificates for its Westside III project, namely Safety and Health Assessment System in Construction (SHASSIC) certificate from the Construction Industry Development Board (CIDB) by scoring 5 star (98%), the Building Quality Assessment System certificate with a BuildQAS score of 81.8 from BuildQAS™, and the certificate of achievement by SIRIM for implementing the Green 5-S Program.

Additionally, GDB was awarded first place in the Anugerah COMBI Tapak Binaan 2017 for its Westside III project. Anugerah COMBI Tapak Binaan is jointly awarded by the Health Department Wilayah Persekutuan Kuala Lumpur and Putrajaya, Kuala Lumpur City Hall and CIDB, to contractors for their effort in creating an Aedes-free construction site.

GDB was previously contracted by Perdana ParkCity Sdn Bhd for the construction of One Central Park, a 45-storey condominium, which was delivered over three months ahead of schedule in October 2016.

“The early delivery of both projects to Perdana ParkCity proves that their confidence in us was well placed, and we look forward to working with them on more projects in the future.

This achievement cements GDB’s track record for delivering large-scale construction projects ahead of schedule. Going forward, we remain steadfast in our commitment to maintain our reputation for early completion of projects.

Additionally, we target to expand our order book which stood at RM613.7 million as at 30 September 2018. We are optimistic that our track record for quality, safety, and early completion alongside our efforts to enhance the competitiveness of our bids in view of the challenging operating environment will translate to positive results.”

Mr. Cheah Ham Cheia (谢汉正)
Managing Director, GDB Holdings Berhad



Financial results for the third quarter and nine months ended 30 September 2018 (3Q18/9M18)

GDB registered revenue and net profit of RM55.7 million and RM6.8 million respectively in 3Q18.

The Group posted revenue of RM205.2 million and net profit of RM22.5 million in 9M18, which is almost equivalent to the net profit recorded for the full year ended 31 December 2017.

No comparative figures for the preceding year's quarter and year-to-date are available as this is the first interim financial report on the consolidated results for the third quarter ended 30 September 2018 announced by the Company in compliance with the ACE Market Listing Requirements.

About GDB Holdings Berhad (www.gdbhb.com.my)

Established since 2013, GDB is involved in the implementation of large-scale construction projects, with emphasis on environment, quality, and safety.

GDB is equipped with multiple certifications such as ISO 9001:2015 Quality Management System, ISO 14001:2015 Environmental Management System, and OHSAS 18001:2007 Occupational Health and Safety Management System. GDB has also obtained the QLASSIC, CONQUAS, BQUAS, SHASSIC, and Green 5-S programme certifications for its various projects.

GDB is registered with the Construction Industry Development Board of Malaysia as a Grade G7 contractor, which allows GDB to tender for projects with unlimited value in the categories of general building, general civil engineering, and mechanical works. GDB also obtained the Sijil Perolehan Kerja Kerajaan as a Grade G7 contractor that enables it to participate in tenders for Government projects with contract value of RM10.0 million and above.

Issued for and on behalf of GDB HOLDINGS BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd. For media enquiries, please contact:

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