

Press Release

Punj Lloyd Group bags orders worth over Rs 5,904 crore (over US \$ 1.2 billion)

New Delhi, 10 July 2009 – Sembawang Engineers and Constructors (Sembawang), one of the largest engineering and construction companies in Southeast Asia and a wholly owned subsidiary of global conglomerate Punj Lloyd Group, today announced its first three breakthrough projects in Libya totalling more than Rs 5,904 crore (US\$ 1.2 billion) to build commercial and residential developments.

The contracts were awarded to Sembawang's subsidiary in Tripoli, Libya – Sembawang Libya General Contracting and Investment Company – by the International Investment and Services Company (IISCO). IISCO is an arm of government-linked company, the Economic Social Development Fund of Libyan Great Jamahiriya which has been mandated to execute projects in the field of engineering and construction in the entire Libyan Great Jamahiriya.

The biggest of the three contracts is the turnkey project to develop Al-Mea'tega Resort Village, a luxurious villa resort located on a 40-hectare site on the Mediterranean Coast adjacent to the domestic airport in Tripoli.

The second project is the Al-Ghiran Village in Tripoli which will have a total built-up area of 110,000 square metres. Located on a 13-hectare site, the mix-development comprises 17 four-storey high-end residential apartment blocks, common recreational facilities and sports hall, 66 luxury villas, a 120-room four star hotel and a 600-seater conference hall building. The project also includes landscaping and external infrastructure work & services.

The third project is for the construction of the Al-Froseya Hotel, a five star 150-room hotel comprising solely of suites. The seven-storey hotel will have deluxe facilities including a swimming pool, spa, meeting rooms and a 700-seat conference hall. The total built-up area will be approximately 65,000 sq m.

Al-Mea'tega Resort Village is targeted to complete in 2012, whilst Al-Ghiran Village and Al-Froseya Hotel are scheduled for completion in 2011.

Atul Punj, Chairman, Punj Lloyd Group said: "We are delighted that Sembawang will establish a significant presence in Libya with three major projects reinforcing our strategy to

expand in overseas markets like North Africa which have robust growth opportunities. We look forward to more projects in Great Socialist People's Libyan Arab Jamahiriya which has one of the highest per capita GDP in Africa. Libya has excellent prospects as it is undergoing brisk economic growth and the country is currently in the midst of executing a vast national plan for infrastructure and public works development.”

Richard Grosvenor, President and CEO of Sembawang said, “Winning these projects is a significant breakthrough for Sembawang as Libya is a new market for us. We are pleased that major inroads have been made in establishing our presence as a company that offers world-class competencies and in-depth expertise in major development projects.”

These orders for the hospitality sector come close on the heels of the Rs 1873.18 crore infrastructure order bagged by the Group earlier this month in Libya.

With these significant orders, the order backlog of the Group on a consolidated basis has gone up to Rs. 30,436.35 Crore. This is the total value of unexecuted orders as of 31st March 2009 and new orders received till date.

About Punj Lloyd:

Punj Lloyd (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) is a globally diversified conglomerate providing engineering, procurement and construction services in Oil & Gas, Petrochemical and Infrastructures sectors, with interests in aviation, defence and marine. Known for its capabilities in delivering mega projects 'ontime,' thereby ensuring repeat customers, the Group possesses a rich experience of successfully delivered projects across the globe, while maintaining the highest standards of health, safety, environment and quality (HSEQ). Further information about the Group is available at www.punjllloydgroup.com

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