

Press Release

Punj Lloyd Group subsidiary enters into a 49:51 joint venture with Dayim Al-Haditha for Saudi Arabia

New Delhi, November 10, 2008: Punj Lloyd Group, the diversified engineering, procurement & construction conglomerate, today announced a joint venture (JV) between its wholly owned subsidiary Sembawang Engineers & Constructors Pte Ltd (Sembawang) and Dayim Al-Haditha (Dayim). Dayim is promoted by HRH Prince Khalid Bin Bandar Bin Sultan for partnership and investment. The jointly owned company is proposed to be incorporated under the name “Dayim-Sembawang Engineering LLC” with a share capital of Saudi Riyals 2,000,000 (consisting of 100,000 shares of Saudi Riyals 20 each) and will have 49 % stake of Sembawang and 51% of Dayim.

Dayim Sembawang Engineering LLC will offer expertise and services in infrastructure projects such as hotels, hospitals, high-spec residential and commercial towers and retail developments within the Kingdom of Saudi Arabia.

Speaking on the joint venture, Mr Atul Punj, Chairman Punj Lloyd Group said, “Saudi Arabia is an important market for us. With our first JV with HRH Prince Khalid Bin Bandar Bin Sultan, we have been able to establish our presence in the country and now we are looking at opportunities to further expand our building and infrastructure operations in the region.”

“This JV with Dayim Al-Haditha will enhance Sembawang and Dayim’s operational and service capabilities”, **he further added.**

HRH Prince Khalid said, “Saudi Arabia is in the midst of an unprecedented boom in infrastructure investment. During the next five to ten years, over \$500 billion of construction projects are planned in Saudi Arabia, and the majority of these are critical to the country’s future prosperity and development. We are glad and proud to announce this joint venture with one of the largest E&C companies in South East Asia and also a world leader in quality and safety.”

It was in May 2006, that Punj Lloyd Limited established a joint venture with HRH Prince Khalid Bin Bandar Bin Sultan in which Punj Lloyd holds 49%, and the latter 51% stake. This JV offers engineering, procurement and construction services for oil and gas, petrochemical and infrastructure sectors by drawing on the proven expertise of the Punj Lloyd Group companies.

About Punj Lloyd Group

Punj Lloyd Group (BSE SCRIP ID: PUNJLLOYD, NSE SYMBOL: PUNJLLOYD) is a globally diversified services and development specialist, with interests in engineering, construction, aviation, defence and marine sectors. The Group is known for its capabilities in delivering mega projects ‘on-time,’ thereby ensuring repeat customers. The Group possesses a rich experience, having 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.



About Dayim

Dayim was established as a vehicle for investment and partnership in the rapid growth environment of modern Saudi Arabia. It operates and manages its companies in sectors with above average market growth potential using a combination of joint venturing, investment and strategic partnership. Dayim is active in a number of sectors including construction, security, financial services and real estate. For further information about Dayim, please refer to www.dayimholdings.com.

About Sembawang Engineers and Constructors

Sembawang Engineers & Constructors Pte Ltd (Sembawang), a wholly owned subsidiary of Punj Lloyd Limited, is one of the largest engineering and construction companies in Southeast Asia. Headquartered in Singapore, Sembawang has a strong global presence and 12 offices worldwide including in Malaysia, Indonesia, China, India, Dubai, Abu Dhabi and Bahrain.

With an illustrious history spanning 25 years, Sembawang has received many accolades for its projects across the Asia Pacific, the Middle East and the United Kingdom. For more information please visit www.sembawangenc.com

Appointment of CEO

Mr. Adnan Abdul Jawad, the CEO of Dayim Punj Lloyd, the first Joint Venture between HRH Prince Khalid Bin Bandar Bin Sultan and Punj Lloyd, will also be the **CEO of the Dayim Sembawang JV**.

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