



Cypark

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Cypark Resources bags 2 deals worth RM75.01m



KUALA LUMPUR: Cypark Resources Bhd has bagged two contracts worth a combined RM75.01 million to build two solar photovoltaic (PV) plants in Negri Sembilan.

In a filing with Bursa Malaysia yesterday, Cypark said it has accepted two letters of award from Selasih Mentari Sdn Bhd and Revenue Vantage Sdn Bhd respectively, for the proposed works.

For the first contract worth RM53.38 million from Selasih Mentari, Cypark will develop a 10.50MW solar PV plant at Ladang Tanah Merah. The contract is for a duration of 17 months and 25 days, beginning Tuesday to November 16 next year.

The second contract valued at RM21.63 million from Revenue Vantage, will be for the development of a 3.95MW plant at Jelebu. The contract is for 15 months and 15 days, commencing from Wednesday to September 7 next year.

Cypark said there are no major risks in relation to the works, besides fluctuations in material price and labour cost, which have been covered by the total contract sum.

"The works are expected to contribute positively to the earnings of Cypark and would not have any effect on the share capital or shareholdings of the substantial shareholders," the company added.