

SunCon, partner win RM139.8mil contract

PETALING JAYA: Sunway Construction Group Bhd (SunCon) and its joint-venture (JV) partner have won a RM139.83mil contract to build a warehouse in Shah Alam, Selangor.

In a filing with Bursa Malaysia, SunCon said upon securing the project, its outstanding order book would amount to RM6.8bil.

SunCon said Taisei-Sunway Joint Venture had accepted the letter of acceptance issued by Nippon Express (M) Sdn Bhd for the design and build works for Nippon Express' new warehouse located at Section 21, Shah Alam.

The partnership, an unincorporated JV formed between Japan-listed Taisei Corp and Sunway Construction Sdn Bhd (SCSB), a subsidiary of SunCon, was formed for the purpose of bidding for the project.

Upon the award of the project, Taisei and SCSB would enter into a detailed JV agreement with a proposed equity ratio of 50:50. Taisei would be the lead partner.

"The project is for a period of about 22 months and is expected to be completed by the third quarter of 2019," SunCon said.