

Update

SunCon bags RM2.18 billion LRT3 project

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October 05, 2017 19:17 pm MYT



KUALA LUMPUR (Oct 5): Sunway Construction Group Bhd (SunCon) has boosted its outstanding order book to RM6.5 billion following the Letter of Award from Prasarana Malaysia Bhd worth RM2.18 billion in connection with the Light Rail Transit 3 (LRT 3) project.

According to its statement today, SunCon said the contract is the fourth elevated rail project to be undertaken by Sunway Construction, its largest single project in 36 years.

With the award, SunCon has now exceeded its target order book replenishment of RM2 billion, it said.

“The award brings our order book replenishment to RM3.75 billion for the year. Our total outstanding order book now stands at RM6.5 billion, the highest ever since our inception, with a high visibility for future earnings,” said its group managing director, Chung Soo Kiong.

The duration of the project is 36 months, said SunCon.

“We are honoured to be entrusted with the longest stretch of the 37km long LRT 3 line from Bandar Utama to Johan Setia in Klang. This project will showcase our fully integrated capabilities in foundation and geotechnical, civil infrastructure, building construction and mechanical, electrical and plumbing expertise,” said Chung.

It said SunCon’s alignment starts at Kawasan 17 and ends at Taman Sri Andalas.

The scope of work includes 9.2km of viaduct work, construction of six stations, and the design and building of an iconic cable-stayed bridge over Klang River.

Additionally, the group will construct two park and rides at Pasar Besar Klang and Sri Andalas as well as a Centralised Labour Quarter at Johan Setia, said SunCon.

“We are pleased to be part of Malaysian’s infrastructure transformation programme that will not only further provide reliable alternative public transportation to the public, but also to enhance connectivity and reduce traffic congestion. On other work prospect, we are now focusing on several projects under our parent company’s development,” Chung added.

Shares in SunCon closed up four sen or 1.77% to RM2.30 today, with 2.15 million shares traded for a market capitalisation of RM3 billion.