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## SunCon bags works totaling RM463mil

CORPORATE NEWS

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KUALA LUMPUR: Sunway Construction Group Bhd  (SunCon) has secured two letters of award for engineering, procurement, construction, and commissioning (EPCC), as well as building works, totalling over RM460mil.

In a filing with Bursa Malaysia yesterday, SunCon said it had secured a contract worth RM185mil from Sharp Ventures Solar Sdn Bhd to conduct EPCC works for a 50-megawatt solar photovoltaic energy generating facility in Kapar, Klang.

“The duration for completion of the EPCC works is 18 months from the commencement date specified in the notice to proceed for full EPCC works, which is expected to commence in December 2022.”

SunCon said the EPCC contract is subject to the normal construction risk of material price fluctuations, as well as the financial risk from the financial bond that must be raised from a financial institution to procure the EPCC contract.

Additionally, the company said the EPCC contract will not have any effect on the share capital and substantial shareholders’ shareholding of SunCon, as it does not involve any allotment or issuance of new shares by SunCon.

In a separate announcement, SunCon said it had secured a letter of award worth RM278mil from Sunway Flora Sdn Bhd in respect of main building works for a proposed development of two blocks of residential condominiums which consists of a podium, carpark, common facilities and swimming pool, in Bukit Jalil, Kuala Lumpur.

“The project shall commence on Nov 1, 2022 and is expected to be completed on Oct 31, 2025.”

SunCon said the total new projects secured by the group this year have amounted to RM881mil.