

EDGE MARKETS ONLINE - 13 NOVEMBER 2018

<http://www.theedgemarkets.com/article/suncons-order-book-reaches-rm135b-new-jobs-sunway-velocity-two>

(AD VALUE - 450)

## SunCon's order book reaches RM1.35b with new jobs in Sunway Velocity Two



KUALA LUMPUR (Nov 13): Sunway Construction Group Bhd's (SunCon) order book has risen to RM1.35 billion after it accepted a related-party contract worth RM352.06 million from major shareholder Sunway Bhd.

In a filing with Bursa Malaysia, SunCon said its wholly-owned subsidiary Sunway Construction Sdn Bhd has accepted the letter of award for the main building and associated external works for the proposed commercial development of Sunway Velocity Two.

The contract was issued by Akitek Akiprima Sdn Bhd on behalf of Sunway Velocity Two Sdn Bhd, an indirect subsidiary of Sunway.

The 37-month contract involves building two 53-storey serviced apartment blocks, a podium carpark, and a 28-storey office block.

The project will commence on Nov 15 and is expected to be completed by Dec 14, 2021.

SunCon's share price fell one sen or 0.63% to close at RM1.57 today, giving it a market capitalisation of RM2.03 billion.

Year to date, the counter has declined by more than 37% from RM2.51 on Dec 29 last year.

Sunway, on the other hand, rose by one sen or 0.69% to close at RM1.45 today, valuing the group at RM7.04 billion.