

SunCon bags RM180m Sunway Medical Centre Phase 1 job

BY JUSTIN LIM

KUALA LUMPUR: Sunway Construction Group Bhd (SunCon) has bagged a RM180 million contract from Alliance Parade Sdn Bhd to undertake Phase 1 of the Sunway Medical Centre project.

With this project, SunCon said its outstanding order book amounts to RM6.3 billion.

In a filing with Bursa Malaysia yesterday, SunCon said its subsidiary Sunway Construction Sdn Bhd had accepted the letter of award by Alliance Parade for the proposed development. The job constitutes a related party transaction as Alliance Parade is an indirect wholly-owned subsidiary of Sunway Bhd, which is a major shareholder of SunCon.

The project will commence today, with completion slated for Dec 15, 2020.

"The project is expected to contribute positively to the earnings of SunCon from the financial year ending Dec 31, 2018 onwards," it said.

SunCon shares closed down 23 sen or 9.62% at RM2.16 yesterday, bringing a market capitalisation of RM2.79 billion.