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SunCon`s unit bags RM865m projects

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KUALA LUMPUR: Sunway Construction Group Bhd's (SunCon) subsidiary Sunway Construction Sdn Bhd (SCSB) has accepted two letters of award from Sunway Velocity Two Sdn Bhd (SVTSB) and Sunway Medical Centre Sdn Bhd (SMCSB) for development projects amounting to RM865.87 million.

SunCon said with the award letter, SCSB would undertake the main building and associated external works for the proposed commercial development of Sunway Velocity Two – Plot B project in Kuala Lumpur for a contract sum of RM253.56 million.

"The project is expected to commence in November this year and is expected to be completed in September 2023," SunCon said in a filing with Bursa Malaysia Wednesday.

Meanwhile, SCSB will undertake main construction works for the proposed development of the Sunway Medical Centre – Phase 4 project worth RM612.31 million in Bandar Sunway, Selangor.

"The project, which commenced in August 2018, is expected to be completed in August 2022. "Out of the total contract sum, RM450 million had been accounted for in the existing order book of the group," SunCon added.

It also said both the Sunway Velocity and Sunway Medical Centre projects are expected to contribute positively to the earnings of the SunCon Group from the financial year ending Dec 31, 2020 onwards. – Bernama