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Hong Leong Asia's JV company wins BCA tender



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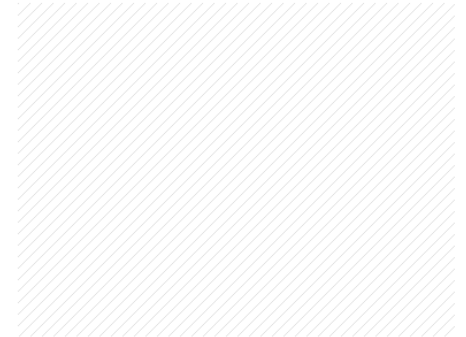
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A JOINT venture company of Hong Leong Asia has been awarded a tender by the Building and Construction Authority (BCA) of Singapore for a 30-year lease of a piece of land at Pulau Punggol Barat, where an integrated construction and pre-fabrication hub will be developed.

HL-Sunway JV is a joint venture between HL Building Materials (HLBM) - a wholly-owned subsidiary of Hong Leong Asia - and Sunway Concrete, which is a subsidiary of Sunway Construction Group Berhad.

The consideration for the land is about S\$25.7 million. HLBM will bear 51 per cent of this sum, in line with its stake in the JV. The funding will come from internal sources and external bank borrowings.

The construction of a fully mechanised integrated precast plant with cutting edge technology is expected to begin next month, subject to the relevant approvals.



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