

SunCon bags RM581.7m contract to build civil servants' housing in Kelantan

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KUALA LUMPUR (Sept 14): Sunway Construction Group Bhd (SunCon) has bagged a construction contract worth RM581.66 million for the construction of 1Malaysia Civil Servants Housing (PPA1M) apartments in Kelantan.

In a filing to Bursa Malaysia today, SunCon said its subsidiary Sunway Construction Sdn Bhd inked a construction contract with Liziz Standaco Sdn Bhd for the proposed construction and completion of six blocks of 29-storey 1Malaysia Civil Servants Housing (PPA1M) apartments.

The project is for about 30 months from the date of commencement, to be completed by the first quarter of 2020, said SunCon.

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

The newest project win brings SunCon's outstanding order book, to-date, to RM4.7 billion, it said.

Shares in SunCon closed two sen or 0.88% higher at RM2.30 with 1.87 million shares traded for a market capitalisation of RM2.99 billion. Over the past 12 months, the stock has jumped 48.11%.