

SunCon bags RM99.5m contract, looking to bid for Myanmar jobs

PETALING JAYA: Sunway Construction Group Bhd's (SunCon) unit Sunway Construction Sdn Bhd (SCSB) has bagged a contract worth RM99.5 million from Sunway Marketplace Sdn Bhd, an indirect subsidiary of Sunway Bhd, for the proposed mixed development in Medini Iskandar Malaysia, Johor.

The project is expected to be completed by third quarter of 2020 and is expected to contribute positively to the group's earnings from the financial year ending Dec 31, 2019 onwards, SunCon told the stock exchange yesterday.

The total new projects secured by SunCon Group this year including the new project amounts to RM967.2 million out of the group's target of RM1.5 billion.

In a separate filing, the group said its indirect wholly-owned subsidiary Sunway Builders (Myanmar) Co Ltd (SBM) has entered into a memorandum of understanding (MoU) with Capital Construction Ltd (CCL) to cooperate, collaborate and share expertise on infrastructure and construction projects in Myanmar.

SBM is involved in the business of general construction activities, while CCL is a leading construction company in Myanmar.

CCL is also a member of Capital Diamond Star Group (CDSG), one of Myanmar's most respected and prominent conglomerates with leading businesses in food, retail, real estate development, construction, healthcare, banking, insurance and micro finance sectors.

With this partnership, SunCon said the parties plan to jointly bid for potential projects to be developed by CDSG over the next three years, such as mixed developments, offices, hotels and hospitals in Yangon and Mandalay, as well as external infrastructure projects.

The MoU will also enable both construction giants to share construction knowledge and expertise in project management, to put forward the most effective strategy for project development, it added.