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## SunCon bags RM283m mixed project

KUALA LUMPUR: Sunway Construction Sdn Bhd (SunCon) has been awarded a contract from Pulau Indah Ventures Sdn Bhd to develop a mixed development project worth RM282.9mil.

SunCon is a unit of Sunway Holdings Sdn Bhd, which, in turn, is a wholly-owned subsidiary of Sunway Bhd.

Sunway, in a filing with Bursa Malaysia yesterday, said the proposed "Urban Wellness" project was expected to commence on Sept 1, 2013 and be completed by Oct 31, 2015, in a construction period of 26 months.

It is expected to contribute positively to the earnings of the Sunway group from the financial year ending Dec 31, 2014 onwards.

The group said the proposed project was subject to the normal construction risk of material price fluctuations.

However, with the experience and expertise of SunCon in construction projects, this risk could be mitigated.

The "Urban Wellness" project comprises two phases. Phase 1 includes one block of corporate training centre, one block of a health centre building, a car park podium and a basement carpark.

Phase 2, meanwhile, will involve the construction of two blocks of serviced apartments, one block of commercial building, a car park podium, basement car parks and car parks on an open space reserve land.

Pulau Indah Ventures is a joint-venture company between Khazanah Nasional Bhd and Temasek Holdings Pte Ltd. – Bernama