

Fajarbaru bags RM252mil Johor Bahru job from WCT

By Bernama - April 25, 2024 @ 8:45am



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KUALA LUMPUR: Fajarbaru Builder Group Bhd's (FBG) wholly-owned subsidiary, Fajarbaru Builder Sdn Bhd, has accepted a main building contract worth RM252.26 million from WCT Construction Sdn Bhd.

In a filing with Bursa Malaysia yesterday, the group announced that the contract is part of a two phased development of two blocks of serviced apartment consisting of 8 towers (2,048 units) and 69 commercial lots in Johor Bahru.

The contract period for phase 1 is 36 months commencing on May 6, 2024, and shall be completed on May 5, 2027.

"The contract is expected to contribute positively to the earnings and net assets of the group from the financial years ending June 30, 2024 and onwards.

"The contract will have no material effect on the share capital and substantial shareholders' shareholding of FBG," it added. - Bernama