

3 March, 2023 -The Star

## Fajarbaru wins RM310.54mil construction contract



Tan Sri Chan Kong Choy

KUALA LUMPUR: [Fajarbaru Builder Group Bhd](#)  has won a construction contract via tender exercise, for three blocks of condominium worth RM310.54mil.

Fajarbaru, in a filing with Bursa Malaysia, said its wholly owned subsidiary Fajarbaru Builder Sdn Bhd secured the contract from [WCT Holdings Bhd](#) 's indirect subsidiary, Kekal Kirana Sdn Bhd.

It said the construction work includes three blocks of condominium towers which comprise 341 units. There will also be three levels of podium and four levels of basement for carparks.

The contract shall commence on March 15 and is expected to be completed in 35 months, or on Feb 14, 2026.

The award was secured via a tender exercise undertaken by Fajarbaru Builder Sdn Bhd.

This contract is expected to contribute positively to the future earnings and net assets per share of the company from the financial year ending June 30, 2023 onwards.

Group executive chairman Tan Sri Chan Kong Choy said: "After a lull in the construction market, this is a good start for Fajarbaru and a testament of the company's ability to secure and execute high value construction projects. We aim to execute this project as efficiently and well as possible."

"The company is on solid financial footing. Thus, we have the ability to continue bidding for more projects. We look forward to becoming the most valued construction and property company in the markets we serve. We also aim to continue creating shareholder value for our stakeholders," added Chan.