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FROM MALTON  
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## Fajarbaru wins RM297mil construction contract from Malton

**PETALING JAYA:** Fajarbaru Builder Group Bhd's unit has bagged a RM297.5mil contract from Malton Bhd to build two tower blocks in a high-rise residential development named Duta Park Residences in Kuala Lumpur.

Fajarbaru said in a statement that its unit, Fajarbaru Builder Sdn Bhd, has won a contract from Malton Development Sdn Bhd for the project in Jalan Kuching.

The tower blocks comprising 49 and 30 levels encompass 572 and 268 units, respectively. Work on phase one is expected to be completed within 36 months.

"Fajarbaru has additionally accepted to lock in RM108mil for the construction of phase two, a tower block of 46 levels comprising 536 units.

"The award is subject to confirmation by Malton Development and the locked-in

price will remain valid for 12 months from the commencement of phase one," it said.

Fajarbaru group executive director Datuk Seri Eric Kuan Khian Leng said: "Fajarbaru is pleased to have secured the contract and it is expected to contribute positively to our earnings from the financial year ending June 30, 2020 onwards.

"The company will continue to explore and actively bid for more contracts despite

the challenging market conditions as part of its efforts to improve its financial visibility."

He said the current total outstanding order book of Fajarbaru would rise to RM475mil (including RM67mil of Fajarbaru's own projects) with this new contract, adding that the order book is expected to support the earnings of the group for the next three years.