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Pestech secures TNB contracts worth RM280.89mil

PETALING JAYA: Pestech International Bhd's unit has secured two contracts from Tenaga Nasional Bhd (TNB) for a power plant in Kedah and the laying of an underground cable in Kuala Lumpur worth a combined sum of RM280.89mil.

In a stock exchange filing, the group said the wholly-owned subsidiary, Pestech Sdn Bhd, had received the RM168.39mil contract for the PMU Junjung 500/275kV power plant.

According to the statement, the facility will support heavy power transfer from Perak to Prai to counteract the power deficit in northern Peninsular Malaysia due to plant retirement.

"The reinforcement will strengthen the grid network and improve security of supply in the future," it said.

In a separate filing, Pestech said its joint venture with Pembinaan Tajri Sdn Bhd had received a RM112.5mil contract from TNB for the laying of the XLPE underground cable from PMU prince Court to PMU Ampang.

"The cable route will run through central Kuala Lumpur from the Prince Court area to Jalan Taman U-Thant and connecting to Jalan Ampang towards the Jelatek area.

"The cable system is to deliver a minimum of 500MVA power for each 275kV cable circuit under this project; considering full load operation of all cable circuits inclusive of the neighbourhood power cable systems," the company said.

The power plant and underground cable contracts will run for 912 and 730 days from the dates of commencement, respectively.

The contracts are expected to contribute positively to the revenue and earnings of Pestech in the financial years ending June 30, 2019 to June 30, 2021.



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SUMMARIES

PETALING JAYA: Pestech International Bhd's unit has secured two contracts from Tenaga Nasional Bhd (TNB) for a power plant in Kedah and the laying of an underground cable in Kuala Lumpur worth a combined sum of RM280.89mil. In a stock exchange filing, the group said the wholly-owned subsidiary, Pestech Sdn Bhd, had received the RM168.39mil contract for the PMU Junjung 500/275kV power plant.