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| Headline | PESTECH bags RM399m subcontract works for Gemas-JB rail track |
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PESTECH BAGS RM399M SUBCONTRACT WORKS FOR GEMAS-JB RAIL TRACK

KUALA LUMPUR (Sept 25): Pestech International Bhd has bagged a RM399 million sub-contract from Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd to undertake engineering, procurement, construction and maintenance works relating to the electrification system for the electrified double track from Gemas to Johor Baru.

In a filing with Bursa Malaysia today, Pestech said its wholly-owned subsidiary Pestech Technology Sdn Bhd has accepted a letter of award from Syarikat Pembinaan Yeoh Tiong Lay, under a consortium between SIPP Rail Sdn Bhd and Syarikat Pembinaan Yeoh Tiong Lay, appointing Pestech Technology as sub-contractor for the proposed project.

"The establishment of electrified double track from Gemas to Johor Bahru is the final stretch of West Coast KTM Bhd line to be double tracked and electrified. The entire project involves the construction of 197km of double tracks, stations, electric trains, depots, land viaduct, bridges, and electrification, signalling and communication systems," Pestech added.

The project's date of completion is projected for April 1, 2021.

"The project will contribute positively towards the revenue and earnings of Pestech in accordance to the stages of project progress to be recognised in the financial years ending June 30, 2019 [FY19] to 2020 [FY20] and is expected to contribute positively to the future earnings and net asset per share of the group," the filing said.

Pestech shares ended the day four sen or 2.69% lower at RM1.45 today, giving it a market capitalisation of RM1.11 billion.

<http://www.theedgemarkets.com/article/pestech-bags-rm399m-subcontract-works-gemasjb-rail-track>