



13 DEC, 2019

Pestech unit undertakes the Philippines substation works

The Star, Malaysia

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PETALING JAYA: Pestech International Bhd's subsidiary Pestech Sdn Bhd has been awarded a contract worth a total sum of RM93.71mil from the National Grid Corp of the Philippines (NGCP).

The contract, which was awarded in relation to the Cebu-Bohol 230kV Interconnection Project, comprises an offshore portion worth US\$13.89mil (RM57.68mil) and onshore portion valued at 439.9

million pesos (RM36.03mil).

The duration of the project is 450 days while the commencement date has yet to be determined by NGCP.

"Under the Project, Pestech will deliver a new 230kV outdoor substation at Bohol as well as 138kV extension works at the existing substation at Bohol.

"Pestech shall provide design, engineering services, testing and commissioning as required for sup-

ply and delivery of equipment, civil works, foundations and building for the Project," it said in a filing with Bursa Malaysia.

This is the third power infrastructure project awarded by NGCP to Pestech after the Tiwi and Calamba projects.

According to Pestech, the project will contribute positively towards its revenue and earnings in accordance to the stage of project progress to be recognised in the financial

years ending June 30, 2020, and June 30, 2021.

The NGCP is a privately owned corporation that operates and maintains the Philippines' state-owned power grid.

It has lined up an array of projects to improve the country's transmission networks and is expected to continue investing in the electrical infrastructure backbone in order to support the robust growth of the Philippines.



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SUMMARIES

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