



PRESS RELEASE

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KAB SECURES RM17.9 MILLION M&E CONTRACTS FOR MULTIBAY'S MIXED DEVELOPMENT PROJECT

KUALA LUMPUR, 6 April 2021 – Kejuruteraan Asastera Berhad (“KAB” or the “Company”), an electrical and mechanical engineering services provider in Malaysia, is pleased to announce that the Company has received two Letters of Appointment (“LOAs”) from China Construction Yangtze River (Malaysia) Sdn Bhd (“CCYRM”) with a total contract value of RM17.90 million.

Under the LOAs, which are divided into two packages, known as Package A and Package B, KAB has been appointed as the nominated sub-contractor, for electrical installation works, which include supplying, delivering, installing, testing and commissioning of electrical services, for the three blocks of mixed development by Multibay Development Sdn Bhd, situated at Jalan Tun Razak, Kuala Lumpur.

Package A involves the electrical installation works for a 28-storey office block and a 60-storey condominium suite while Package B, on the other hand, entails the electrical installation works for a 37-storey hotel. Both packages are expected to be completed by 31 October 2023.

“We are delighted and honoured to be able to secure contract awards continuously since early this year. Our last contracts win was just last month, of which we were awarded with mechanical and electrical engineering (“M&E”) works from Binastra Ablebuild Sdn Bhd and Pembinaan Tuju Setia Sdn Bhd for a total contract sum of RM14.7 million for *Trion2* and *The Pulse Residence*, respectively. The contracts from CCYRM fundamentally add on to KAB’s credentials and reinforcing our track record in the M&E sector. With this said, I would like to express my appreciation to CCYRM for this opportunity and to be entrusted to work on these projects. We are honoured that our expertise and capabilities are being acknowledged and I look forward to working closely with them for the successful completion of these projects,” said KAB managing director Dato’ Lai Keng Onn.



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“The addition of these contracts serves as KAB’s legacy to continue rendering outstanding services to our customers. Our total outstanding order book stands at approximately RM390.0 million as at 15 March 2021 will provide healthy earnings visibility for the next few years while we execute and deliver our on-going projects. We will continue to participate in tenders to further boost our order book and we are confident that our financial performances will remain strong in the coming years,” he added.

ABOUT KEJURUTERAAN ASASTERA BERHAD

Kejuruteraan Asastera Berhad (“KAB” or the “Company”), established in 1997 is a Malaysia-based electrical and mechanical engineering company. The Company’s core business covers all aspects of electrical, mechanical and associated engineering services for both commercial and residential buildings. Today, KAB has a comprehensive project portfolio that continues to grow with the support of its team of competent, dedicated and qualified people, constantly gaining new knowledge and experience, and is always keen to apply new technologies. KAB is registered under the Construction Industry Development Board (CIDB) with a Grade 7 and Suruhanjaya Tenaga with a Class A. KAB’s market capitalisation stands at RM1.7 billion as at 6 April 2021, at 11:30 am

For more information, please log on to <http://asastera.com>.

Issued by Imej Jiwa Communications Sdn Bhd on behalf of Kejuruteraan Asastera Berhad

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