

KEJURUTERAAN ASASTERA SECURES NEW ELECTRICAL SERVICES CONTRACT FROM CHINESE CONTRACTOR

Kuala Lumpur, Wednesday, 11 March 2020 – Kejuruteraan Asastera Berhad (“KAB”) is pleased to announce that it has secured a contract from China Construction Development (Malaysia) Sdn Bhd (“CCDM”) for the design, supply, delivery, installation, testing and commissioning, and maintenance of electrical and extra-low voltage services work for the latter’s serviced apartment project – Agile Bukit Bintang.

Agile Tropicana Development Sdn Bhd (“Agile Tropicana”) is the developer of the property project. This development is sitting on 3.76 acres of freehold land and consists of a three-block serviced apartment, with the respective blocks comprising 36 storeys, 60 storeys and 53 storeys. It is located along Jalan Bukit Bintang, Jalan Delima and Jalan Jati of Kuala Lumpur. Agile Tropicana is a joint venture between China’s property developer, Agile Property Holdings Ltd, and Tropicana Corporation Berhad. The contract awarded by CCDM to KAB is a lump-sum fixed price of RM28.6 million. Work commenced on 11 March 2020 and is scheduled for completion by 9 January 2024.

“We are excited to establish a new business relationship with a Chinese construction contractor and property developer,” remarks KAB’s Managing Director Dato’ Lai Keng Onn. “This is our maiden project with renowned Chinese parties and we are looking forward to deepen our relationship by participating in more project bids,” adds Dato’ Lai.

About China Construction Development (Malaysia) Sdn Bhd

Established in 2016 in Malaysia, CCDM is a wholly-owned subsidiary of China Construction (South Pacific) Development Co Pte Ltd, which in turn was formed in Singapore in 1992. CCDM aims to provide a complete suite of construction services, ranging from property development, design value engineering, to main contractor management services.

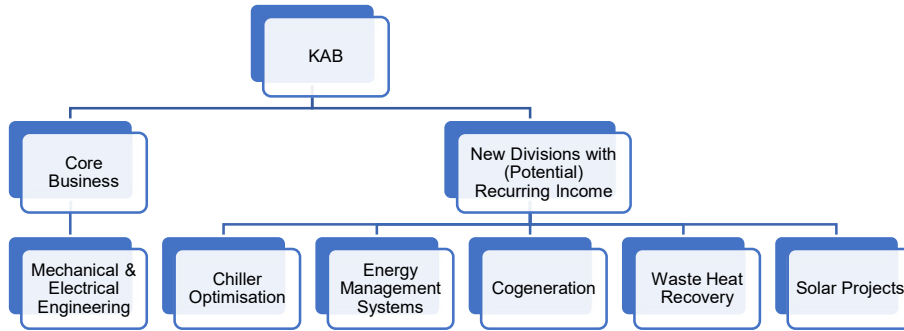
About Agile Property Holdings Ltd

Agile Property Holdings Ltd is one of the leading property developers in China. Agile Property Holdings Ltd is engaged in the business of real estate development, with extensive presence in hotel operations, property investment and management. It is listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 3383) since 2005. It is also a constituent stock of the Hang Seng Composite Index, Hang Seng Mainland 100 and the Morgan Stanley Capital International China Index.

ABOUT KEJURUTERAAN ASASTERA BERHAD

KEJURUTERAAN ASASTERA BERHAD (“KAB”) is a mechanical and electrical (“M&E”) engineering company established in 1997 that covers all aspects of electrical, mechanical and associated engineering services for both commercial and residential buildings. KAB is registered under the Construction Industry Development Board (“CIDB”) with a Grade 7 and the Energy Commission with a Class A. KAB has been accredited with the BS EN ISO 9001:2015 certificate by NQA Certification Services (M) Sdn Bhd for the scope of M&E engineering installation and maintenance services.

Press Release – For Immediate Distribution



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