

Crest Builder inks MoU with T7 Global to prepare technical proposal

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KUALA LUMPUR (Sept 26): Crest Builder Holdings Bhd has entered into a memorandum of understanding (MoU) with T7 Global Bhd to collaborate to prepare a detailed technical proposal for the construction and subsequent execution of works for the proposed mixed development, Latitud8 at Jalan [Ampang](#), according to a filing with Bursa.

The MoU was entered into by Crest Builder Sdn Bhd, a wholly owned subsidiary of Crest Builder Holdings, with T7 Kemuncak Sdn Bhd, a wholly-owned subsidiary of T7 Global which is principally engaged in construction works.

“The MOU serves only as a record of the Parties’ intentions and shall not create a legal relationship between the Parties and the Parties shall not be legally bound until and unless the relevant definitive Agreement has been negotiated and duly executed by the Parties,” the filing said.

It also added that the MoU is not expected to have a a material effect on the earnings, net assets, issued and paid-up capital of Crest Builder and the Group for the financial year ending 31 December 2018.

As of noon break, Crest Builder and T7 Global's share prices were down by 1.69% and 4.49% to 87 sen and 42.5 sen respectively. — theedgemarkets.com