

Crest Builder bags RM99.6m contract to build a hotel at Jln P Ramlee

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January 31, 2019 17:48 pm +08



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KUALA LUMPUR (Jan 31): Crest Builder Holdings Bhd's unit has bagged a contract worth RM99.6 million to construct a 26-storey hotel at Jalan P Ramlee in the heart of Kuala Lumpur.

In a filing to Bursa Malaysia this evening, Crest Builder said the contract was awarded to Crest Builder Sdn Bhd by Techvance Properties Management Sdn Bhd.

The contract period is for 27 months, starting from Feb 18, 2019. The contract is expected to contribute positively to the earnings of the group for the financial year ending Dec 31, 2019 and onwards.

It was previously reported that AmFIRST Real Estate Investment Trust had sold a 13-storey office building at Jalan P Ramlee for RM36 million to Techvance back in December 2015. The property at that time was known as the AmBank Group Leadership Centre.

Crest Builder shares closed 0.5 sen or 0.6% higher at 88 sen today, for a market capitalisation of RM148 million.

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