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Crest Builder bags RM316 mln contract for 99 residence project

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KUALA LUMPUR, Dec 16 -- Crest Builder Holdings Bhd (Crest Builder) has bagged a contract worth RM316 million for the construction of the proposed 99 Residence Development from Inter Sky Development Sdn Bhd, a member of the JL99 Group.

In a statement, the company said the project was awarded to its wholly-owned subsidiary, Crest Builder Sdn Bhd.

The project's construction works would take 35 months from its scheduled commencement date of July 1, 2020 and is targeted for completion by May 31, 2023.

Located in Mukim Batu here, the project comprises four blocks of 55 storey-serviced apartments (1,421 units), as well as podium car parks and facility floors.

"With this contract win, it brings the total contracts secured to a total of RM570 million, exceeding its replenishment target of RM500 million for 2019," the company said.

Crest Builder's outstanding order book stood at RM1.3 billion which would provide earnings visibility for the next four years.

"We are very pleased to be chosen as JL99's construction partner for this massive project. The 99 Residence is expected to be among the tallest buildings in the northern Kuala Lumpur vicinity.

"The JL99 Group is a very reputable developer, with many more projects in the pipeline. We look forward to have a fruitful and long-term partnership with them," Crest Builder Holdings group managing director Eric Yong said.

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