



17 DEC, 2019

## Crest Builder bags RM316m contract to build 99 Residence

The Edge Financial Daily, Malaysia

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**BY SYAHIRAH SYED JAAFAR**

KUALA LUMPUR: Crest Builder Holdings Bhd has bagged a RM316 million contract from Inter Sky Development Sdn Bhd, a member of the JL99 Group, to build the 99 Residence development in Taman Wahyu here.

The contract period set out in the letter of award is 35 months from July 1, 2020 to May 31, 2023.

In a bourse filing yesterday, Crest Builder said the contract is expected to contribute positively to the group's earnings and net tangible assets for the financial year ending Dec 31, 2020 and onwards.

In a separate statement, Crest Builder said the project comprises four blocks of 55-storey service apartments totalling 1,421 units, as well as podium

car parks and facility floors.

Crest Builder group managing director Eric Yong said with this contract win, it brings the group's total contracts secured to RM570 million, exceeding its replenishment target of RM500 million for 2019.

Crest Builder's outstanding order book stands at RM1.3 billion, which will provide earnings visibility for the next four years, it added.



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### SUMMARIES

KUALA LUMPUR: Crest Builder Holdings Bhd has bagged a RM316 million contract from Inter Sky Development Sdn Bhd, a member of the JL99 Group, to build the 99 Residence development in Taman Wahyu here. The contract period set out in the letter of award is 35 months from July 1, 2020 to May 31, 2023.