



## PRESS RELEASE

### FOR IMMEDIATE RELEASE

# CREST BUILDER CLINCHED CONSTRUCTION CONTRACT WORTH RM99.6 MILLION

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#### **PETALING JAYA – JANUARY 31, 2019**

Main Market listed **Crest Builder Holdings Berhad** (“Crest Builder” or “the Group”), today is pleased to announce that its wholly own subsidiary, Crest Builder Sdn. Bhd. has accepted a letter of award by Techvance Properties Management Sdn Bhd for a total construction contract value of RM99.6 million.

The contract is for the construction of 26 storey hotel (180 rooms) which is to be built at Lot 1153, Seksyen 57, Lorong P Ramlee, Bandar Kuala Lumpur, Daerah Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur which consists of:

- 7 storeys of car park
- 1 hotel lobby
- 2 storeys of restaurants
- 1 storey of “back of house”
- 13 storeys of hotel rooms
- 1 gym, spa and swimming pool

The construction works for the Project will take approximately 27 months from its scheduled commencement on 18<sup>th</sup> February 2019.

With this contract win, the Group’s current outstanding order book stands at approximately RM950 million which will provide earnings visibility for the next 3 years.

“We are delighted to have secured our first contract for 2019. Despite the challenging condition of the industry, we will continue to work hard and actively bid for more sustainable margin projects to replenish our order book. With our strong outstanding order book of approximately RM950 million, we expect this project to contribute positively to our top-line and bottom-line growth for the next few years,” said **Crest Builder’s Group Managing Director Mr Eric Yong**.

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### **About Crest Builder Holdings Berhad (“Crest Builder” or “the Group”)**

Crest Builder Holdings Berhad (“Crest Builder”) was listed on the Main Board of Bursa Malaysia on June 12, 2003 via a Corporate and Debt Restructuring Scheme that involved taking over the listing status of MGR Corporation Berhad. The Group was principally an investment holding company, but has since carved a strong foothold in the local construction industry. With in-depth industry experience, Crest Builder has gained a proven track record in commercial, residential and institutional building construction projects. Today, the Group has moved along the supply chain and diversified beyond purely construction into other construction-related activities such as property development, mechanical & engineering services, project management, property management, as well as car park management.

**Issued by: Imej Jiwa Communications Sdn Bhd on behalf of Crest Builder Holdings Bhd**

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