

Tuju Setia unit wins RM144mil high-rise contract

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KUALA LUMPUR: Tuju Setia Bhd, which is en route to list on the Main Market of Bursa Malaysia, has bagged a contract worth RM143.5mil from FDM Development Sdn Bhd, a wholly-owned subsidiary of Glomac Bhd, to build a high-rise development in Petaling Jaya.

In a statement, the construction services company said its fully owned-subsiidiary, Pembinaan Tuju Setia Sdn Bhd (PTS), which secured the contract, would undertake as the main contractor to provide construction works for the project namely, 121 Residences.

The project is a high-rise development comprising two tower blocks of 28-storey SoHo and serviced apartment as well as related facilities and a multi-storey carpark.

The duration of the contract would be for 26 months with construction works to commence next month.

Tuju Setia managing director Wee Eng Kong said the project would broaden the group's portfolio of high-rise buildings and add to its current order book.

"This new win also demonstrates the increasing optimism in the property development sector.

"Therefore, we are determined to continue the momentum by actively participating in more tenders to sustain our profitability," he added.

To date, PTS has completed RM2.2bil worth of high-rise building projects of up to 51 storeys, consisting of both non-residential and residential development.

PTS' clientele list includes property developers, corporations and the public sector, with customers such as S P Setia Bhd, GuocoLand (M) Bhd, Bandar Raya Developments Bhd, UEM Sunrise Bhd, Symphony Life Bhd and the Public Works Department.

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