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TCS Group secures RM86mil construction contract from Sime Darby Property

The Edge CEO Morning Brief, Malaysia

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KUALA LUMPUR (Nov 5): TCS Group Holdings Bhd (KL:TCS) has secured a RM86.38 million contract from Sime Darby Property Bhd (KL:SIMEPROP) for the construction of 60 units of two-storey semi-detached factories at the Elmina Business Park in Sungai Buloh. The two-year contract will commence in December, said TCS, adding that it will fund the works via internally generated funds and borrowings. In a statement, TCS managing director Datuk Tee Chai Seng said this new job further supports the company's growth momentum, providing strong earnings visibility for the next two to three years. "On the industry front, we are seeing positive market conditions with stable material costs and a rise in both public and private sector projects. This favourable environment points to sustained growth in the construction industry, and TCS is well-positioned to take advantage of these opportunities," Tee added. — by Justin Lim



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SUMMARIES

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