

Headline	PESTECH Rises 2.76% on Landing RM75m Signalling System Sub-Con
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PESTECH RISES 2.76% ON LANDING RM75M SIGNALLING SYSTEM SUB-CON

KUALA LUMPUR (Oct 10): Pestech International Bhd rose 2.76% this morning after it secured a sub-contract signalling system works worth RM75 million for the electrified double-track project from Gemas to Johor Bahru.

At 9.03am, Pestech rose 4 sen to RM1.49 with 68,400 shares done.

Pestech said the sub-contract was awarded to an unincorporated consortium, named Ansaldo STS Pestech Consortium, which was formed between its wholly-owned subsidiary Pestech Technology Sdn Bhd and Ansaldo STS Malaysia Sdn Bhd.

Pestech said the consortium had accepted a letter of award from another consortium consisting of SIPP Rail Sdn Bhd and Syarikat Pembinaan Yeoh Tiong Lay Sdn Bhd.

The award is meant to appoint Ansaldo STS Pestech as sub-contractor for the turnkey engineering, procurement, construction and maintenance contract relating to the signalling system for the electrified double track project from Gemas to Johor Bahru.

Pestech said the fixed sub-contract price is RM339 million, including optional items worth RM19.77 million.

Nonetheless, Pestech said pursuant to the consortium, the total sub-contract price for the group's portion of works is RM75 million.

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