

Headline	PESTECH On Lookout for Land to Build Solar Farm, says Chairman
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## **Pestech on lookout for land to build solar farm, says chairman**

SUBANG JAYA (Nov 22): Hoping to gain from the government's upcoming 50MW large-scale solar tender, Pestech International Bhd is on the lookout for land in Malaysia to build a solar farm.

"We are looking for partners who have land," said Pestech executive chairman Lim Ah Hock, adding that it would target to build a solar farm with a capacity of between 30MW and 50MW.

The group is also expanding its reach across the Asean region as it is bidding for several substation contracts in Myanmar worth some US\$20 million (RM83.55 million).

"Our total tender book is easily over RM1 billion," said Lim, who added that the group will look into fundraising to raise working capital if its bids are successful.

Pestech would aim to raise between RM300 million and RM500 million from either bank borrowings or rights issues, he added.

The firm, which is largely involved in electrical rail and transmission work, is targeting to record more than RM1 billion in revenue for its 2019 financial year ending June 30, 2019. It expects to continue recording a profit before tax margin of 9% to 10%.

**<http://www.theedgemarkets.com/article/pestech-lookout-land-build-solar-farm-says-chairman/>**