



13 DEC, 2019

PESTECH BAGS PHILIPPINE POWER JOB

New Straits Times, Malaysia

CEBU-BOHOL INTERCONNECTION PROJECT

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Company to deliver new 230kV outdoor substation, provide extension works

KUALA LUMPUR

PESTECH International Bhd's unit Pestech Sdn Bhd has bagged a contract from National Grid Corp of the Philippines (NGCP) for the Cebu-Bohol 230kV Interconnection project.

Contract values for the offshore and onshore portions of the contract are US\$13.89 million

and 439.9 million pesos, respectively.

This was the third power infrastructure project awarded to the group by NGCP after the TIWi and Calamba projects, said Pestech in a filing to Bursa Malaysia yesterday.

"The award of contract signifies that Pestech has demonstrated its capability and competency in delivering its works and won the



Pestech International Bhd says the Cebu-Bohol 230kV Interconnection project is its third power infrastructure deal awarded by National Grid Corp of the Philippines. WEBSITE PIC

confidence of its clients," it said.

Under the project, Pestech will deliver a new 230kV outdoor substation as well as conduct 138kV extension works at the existing substation in Bohol.

The duration of the project was 450 days and the commencement date would be determined by NGCP later, it added.

Pestech said the project was expected to contribute positively

towards its revenue and earnings, in accordance with the project progress, to be recognised in the financial years ending June 2020 and June 2021.

Pestech said NGCP had lined up an array of projects to improve the country's transmission networks and was set to continue investing in the electrical infrastructure backbone to support the robust growth of Philippines.



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SUMMARIES

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