OTHERS MUHIBBAH ENGINEERING (M) BHD ("Muhibbah" or "the Company")- Award of Contract for the Construction, Fabrication and Installation of the new Aroma Chemical Complex and the Relevant Plants/ Facilities for Lemongrass Project located in Kuantan, Malaysia ("the Contract")

MUHIBBAH ENGINEERING (M) BHD

Type Announcement Subject OTHERS

Description MUHIBBAH ENGINEERING (M) BHD ("Muhibbah" or "the Company")-

Award of Contract for the Construction, Fabrication and Installation of the new Aroma Chemical Complex and the Relevant Plants/ Facilities for Lemongrass Project located in Kuantan, Malaysia ("the Contract")

The Board of Directors of Muhibbah ("the Board") is pleased to announce that the Company has been awarded a contract for the Construction, Fabrication and Installation of the new Aroma Chemical Complex and the Relevant Plants/ Facilities for Lemongrass Project located in Kuantan, Malaysia by BASF PETRONAS Chemicals Sdn Bhd, a joint venture between BASF SE of Germany and PETRONAS Chemicals Group Berhad, with a total contract value of approximately RM100 million.

The new Aroma Chemical Complex will comprise of one production building and other facilities. The scope of the Contract work includes the construction work for all commodities, i.e. civil, structural steel erection, architectural and sheeting, piping, mechanical, insulation, painting, electrical, instrumentation, scaffolding, warehousing, heavy lift, HVAC and pre-commissioning. Additional scope could include commissioning and startup support and will be determined at a later date.

DURATION OF CONTRACT

The construction works will commence immediately and is estimated to be completed in two (2) years' time.

DIRECTORS' AND MAJOR SHAREHOLDERS' INTEREST

None of the Directors and/or major shareholders and persons connected to the Directors and/or major shareholders have any interest, direct or indirect, in the Contract.

FINANCIAL EFFECTS

The Contract is expected to contribute positively to the earnings and net assets of Muhibbah Group for the current and future financial years.

The Contract does not have any impact on the share capital and/or shareholding structure of Muhibbah.

DIRECTORS' STATEMENT

The Board, after considering all the relevant factors, is of the opinion that the Contract is in the best interest of Muhibbah Group.

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This announcement is dated 2 September 2014.

Announcement Info

Company Name MUHIBBAH ENGINEERING (M) BHD

Stock Name MUHIBAH
Date Announced 2 Sept 2014

Category General Announcement Reference No CC-140902-64229

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