

MEDIA CLIPPING

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Advancecon bags RM86m construction job from PKNS



ADVANCECON Holdings Bhd has secured a construction contract worth RM85.9 million from Perbadanan Kemajuan Negeri Selangor (PKNS).

The company told the stock exchange today that its wholly owned unit, Advancecon Infra Sdn Bhd (AISB), was appointed as the contractor for the proposed earthworks and infrastructure work for the Sierra Alam (phase 1) in Section U10, Shah Alam, Selangor.

AISB, which is involved in the business of providing earthworks and civil engineering services, said the contract would span over 24 months.

Barring any unforeseen circumstances, Advancecon said the contract is expected to contribute positively towards the future earnings of the group for the duration of the contract.

Advancecon's shares closed 0.5 sen or 2.08% lower at 23.5 sen today, giving the group a market capitalisation of RM137 million. - TMR / pic TMR File