


Headline : Salcon bags RM70.5 mil pipe replacement contract
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By Justin Lim / theedgemalaysia.com

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KUALA LUMPUR (Feb 19): Water and wastewater engineering company Salcon Bhd (KL:SALCON ) has secured a pipe replacement contract worth RM70.52 million from Malaysia's water asset custodian Pengurusan Aset Air Bhd (PAAB).

The project, covering Kota Bharu in Kelantan, has a tenure of 24 months and is due for completion on March 16, 2027, its bourse filing on Wednesday showed.

Salcon said its wholly owned subsidiary Salcon Engineering Bhd had accepted the letter of acceptance dated Feb 14 issued by PAAB.



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"As part of this PAAB-led initiative, Salcon is proud to play a pivotal role in upgrading Kelantan's water infrastructure. The implementation of the project is aimed at reducing water leakages and non-revenue water, ultimately enhancing the quality of life for the local community," said Jamiluddin Amini Sulaiman, the chief operating officer of Salcon Engineering.

The group said the project is expected to contribute positively to its earnings for the financial years ending Dec 31, 2025, and beyond.

Salcon's share price settled half a sen or 1.8% higher at 28 sen on Wednesday, giving the group a market capitalisation of RM290 million.

Edited By Kamarul Azhar Azmi