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SunCon wins additional RM347m data centre works in Johor

By John Lai / theedgemalaysia.com

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KUALA LUMPUR (Oct 30): Sunway Construction Group Bhd (KL:SUNCON (SEEDGE)) has been awarded additional tenant improvement works (TIWs) for its data centre construction project at the Sedenak Tech Park (STeP) in Johor for RM347 million.

Based on SunCon's bourse filing on Wednesday, the contract was awarded by Yellowwood Properties Sdn Bhd, which brings up the contract amount from RM3.2 billion initially, to RM3.5 billion now.

It also said the completion date for the contract remains unchanged, with all phases of both the notice to proceed (NTP) works and TIWs scheduled for completion by February 2026.

SunCon's has secured new projects amounting to RM3.9 billion so far this year, while its total outstanding order book stands at RM7.8 billion.

Earlier in June, SunCon won additional works worth RM1.5 billion for the JHB1X0 data centre known as NTP 4 — almost doubling the initial data centre contract value of RM1.7 billion first awarded on Dec 31, 2022.

SunCon is 54.56%-owned by Sunway Bhd, the listed conglomerate controlled by prominent tycoon Tan Sri Dr Jeffrey Cheah Fook Ling.

Shares of Main Market-listed SunCon closed down two sen or 0.4% to RM4.48 on Wednesday, giving it a market capitalisation of RM5.79 billion. Year-to-date, the construction stock has risen 131%.