

Ikhmas Jaya lands the RM189m BBCC Project contract

KUALA LUMPUR (June 2017): Recently, a subsidiary of Ikhmas Jaya Group was appointed to carry out the substructure works for the RM8.7 billion Bukit Bintang City Centre (BBCC) project at Jalan Pudu in Kuala Lumpur. The total contract value of Substructure Package B1 (Parcel 2 & 3) amounts to approximately RM188.58 million.

The contract will consist of piling, earthworks, laying reinforced concrete, and diaphragm wall construction. The job is scheduled to start immediately and is expected to take two years to complete.

Parcel 2 of the BBCC project involves the construction of a 27-storey hotel with 359 rooms, a 43-storey office tower, an eight-level entertainment podium and a five-storey carpark, while Parcel 3 comprises two blocks of serviced apartments and two car

parks at six and eight storeys high.

Moreover, the work package is anticipated to increase Ikhmas Jaya's earnings and net assets in 2017 and over the next two years.

"We are honoured to be given the opportunity to be a part of this prestigious project, which is jointly owned by Eco World Development Group Bhd, UDA Holdings Bhd and the Employees Provident Fund (EPF)," Ikhmas Jaya Group Managing Director Datuk Ang Cheng Siong.

The work contract was awarded by BCC Development, a special-purpose vehicle (SPV) jointly owned by UDA Holdings, Eco World and the EPF on a 40:40:20 basis.

BBCC Development is undertaking the 19.4-acre Bukit Bintang City Centre project, which involves the redevelopment of the former Pudu Prison site over eight to ten years.



This work package is anticipated to increase Ikhmas Jaya's earnings and net assets in 2017 and over the next two years.