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KUALA LUMPUR (Oct 21): Pesona Metro Holdings Bhd's wholly-owned unit has bagged a RM402 million contract from City View Ventures Sdn Bhd to build a 52-storey condominium block on Lot 371, Jalan Kia Peng, here.

In a bourse filing today, Pesona Metro said its unit Pesona Metro Sdn Bhd received the letter of award from City View, a wholly-owned subsidiary of Singapore-listed property developer GSH Corp Ltd, yesterday.

City View is the developer of the project, named Eaton Residences, which was launched on Sept 20 by GSH on the 0.6ha leasehold site near the Petronas Twin Towers. Featuring 632 units, it has a gross development value of RM1.1 billion.

Pesona Metro said the job will take 43 months, starting from Dec 1, 2016, and will contribute positively to its earnings while enhancing its net assets in the course of work.

Pesona Metro will use internal funds to finance the project, hence it expects there to be no material impact on its gearing.

Pesona Metro's shares closed flat at 44 sen today, valuing it at RM288.1 million.

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