

Pesona Metro bags RM216m affordable housing deal



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by TMR

Pesona Metro Holdings Bhd has been awarded a RM216.4 million deal to develop affordable apartments in Bukit Jalil, KL.

The construction company noted in a filing with Bursa Malaysia on Friday its wholly-owned subsidiary Pesona Metro Sdn Bhd has received a contract from GDP Architects Sdn Bhd, on behalf of Gaya Kuasa Sdn Bhd, for works on the development of two 1,260-unit apartments and one car park block.

The project is for a duration of 32 months commencing July 1, 2018. The proposed mandate is subjected to shareholders' approval at its forthcoming AGM.

Pesona Metro will utilise internally generated funds for the project and the project is not expected to have any material effect on the gearing of the group.

Shares of the company ended flat on Friday at 38 sen, giving it a market capitalisation of RM264.1 million.

Source: <https://themalaysianreserve.com/2018/03/26/pesona-metro-bags-rm216m-affordable-housing-deal/>