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KUALA LUMPUR (Oct 6): Utilities engineering services firm Cheeding Holdings Bhd, which is set to list on Bursa Malaysia's ACE Market on Tuesday, has secured a RM33.94 million contract from Tenaga Nasional Bhd (KL:TENAGA) to develop a power supply link for a data centre in Johor. The contract took effect on Oct 2, it said in an exchange filing on Monday. The data centre, located in Tropicana Development, Gelang Patah, is undertaken by Computility Technology Sdn Bhd, an indirect subsidiary of Beijing-based ZData Technologies Co Ltd. Cheeding plans to raise RM51 million in its initial public offering at 36 sen per share, which values the group at RM287.01 million. Against its earnings of RM26.35 million for the financial year ended March 31, 2025 (FY2025), the company is valued at 10.9 times. — *by Izzul Ikram*