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UUE secures RM92 mil worth of underground cable contracts

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KUALA LUMPUR (June 10): Underground utilities engineering solutions group UUE Holdings Bhd (KL:UUE) said it has secured deals worth RM92.4 million from a long-standing customer, comprising three new contracts and the renewal of an existing contract.

According to its bourse filing, the contracts executed with Komasi Engineering Sdn Bhd were for the installation, testing and commissioning of underground cables and accessories.

The renewal contract, awarded as a variation contract, adds RM13.0 million in value, with project completion expected by June 2026. The original contract, awarded in 2022, covered the installation and commissioning of 11kV underground cables within Tenaga Nasional Bhd or TNB's (KL:TENAGA) distribution network for asset development in Malaysia's east coast region.

Meanwhile, the three new contracts worth RM79.4 million are in relation to the installation and commissioning of 11kV and 33kV

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underground cables and accessories within TNB's distribution network in the east coast and southern regions. These contracts span a two-year period from the first notice to commence work and include an option for a one-year extension.

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