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KUALA LUMPUR: MN Holdings Bhd's (MNHB) wholly owned subsidiary, Mutu Nusantara Sdn Bhd (MNSB), has secured a RM37.91 million contract for engineering, procurement, construction and commissioning (EPCC) works for a waste-to-energy interconnection facility in the central region of Peninsular Malaysia.

MNHB said in a filing with Bursa Malaysia yesterday that MNSB accepted a letter of award (LoA) dated May 14, 2025 from a customer referred to as "Company A".

It said the identity of the customer was not disclosed due to a non-disclosure agreement between the parties.

"The scope of works of the

awarded contract shall include the design, procurement, supply, factory acceptance tests, delivery, installation, construction, testing and commissioning and the timely and due execution and completion of all requisite works relating to or in connection with the project," MNHB said.

The company said the contract will commence today and is scheduled to be completed by March 31, 2027.

Subsequent milestones include back-energisation by Tenaga Nasional Bhd (TNB) on May 1, 2027, and a 24-month defect liability period beginning from the date of practical completion.

MNHB said the contract

is not expected to affect its share capital or shareholding structure but will contribute positively to future earnings.

The company added that no approvals from shareholders or regulatory authorities are required for the acceptance of the contract.

"None of the directors, major shareholders and/or persons connected to them have any interest, direct or indirect, in the acceptance of the LoA.

"The board of directors of MNHB, after due consideration of all aspects of the LoA, is of the opinion that the acceptance of the LoA is in the best interest of the company," MNHB said.

— Bernama