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Steel Hawk files suit over alleged misappropriation

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PETALING JAYA: Steel Hawk Bhd has initiated legal proceedings against five parties, alleging breaches of a collaboration agreement and misappropriation of funds linked to engineering projects for Tenaga Nasional Bhd (TNB).

In a bourse filing yesterday, the group said its wholly owned subsidiary, Steel

Hawk Engineering Sdn Bhd (SHESB), had filed a writ of summons and statement of claim at the High Court in Kuala Lumpur.

The defendants are Ibrahim & Sons Engineering Sdn Bhd (IBSE), Always Ahead Engineering Sdn Bhd, and three individuals.

The dispute stems from a collaboration

agreement dated July 31, 2025, under which IBSE was appointed as the main contractor while SHESB provided funding and working capital in return for repayment and profit-sharing.

The agreement stipulated that all payments received from TNB were to be held in designated trust or escrow accounts.