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PETALING JAYA: Jati Tinggi Holding Sdn Bhd (JTHSB), a wholly owned subsidiary of Jati Tinggi Group Bhd (JTGB), together with Worktime Engineering Sdn Bhd (WESB), have bagged a letter of acceptance (LoA) from Tenaga Nasional Bhd (TNB) for a submarine cable project.

The contract, valued at RM19.41mil, involved the design, supply, installation, testing, and commissioning of insulated lead sheathed 33kV submarine cables and accessories at Sungai Manjung, Lumut, Perak.

According to JTGB's filing with Bursa Malaysia, the two companies will collaborate via an unincorporated joint venture, with JTHSB holding a 70% stake and WESB 30%.

The LoA is in the best interest of the company" and is expected to "contribute positively to the future earnings, earnings per share and net assets per share of the company. it said.