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SKA Capital accepts RM89.28m TNB LoA

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KUALA LUMPUR: SKA Capital Bhd's wholly-owned subsidiary, SKA Rekabina Sdn Bhd, has accepted a letter of award (LoA) from Ibrahim & Sons Engineering Sdn Bhd for six contracts awarded by Tenaga Nasional Bhd (TNB), with a combined value of RM89.28 million.

The contracts involve the installation, testing and commissioning of 11-kilovolt (kV) and 33kV underground cables and related accessories, the construction of two 33/11kV main distribution substations in Kuantan, Pahang, and Chendering, Terengganu, as well as underground cable laying and jointing works for TNB's distribution network in Selangor.

"The projects shall be effective from the date of acceptance of the LoA and are expected to be completed within 18 months from the date of commencement," said SKA Capital in a Bursa Malaysia filing.

The acceptance of the LoA is not expected to affect its share capital or the shareholdings of its substantial shareholders, while the contracts are expected to contribute positively to the group's revenue, earnings and net assets over their duration. –Bernama

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