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# Haily Group's unit bags RM32.33 million construction contract

**KUALA LUMPUR:** Haily Group Bhd's wholly-owned subsidiary, Haily Construction Sdn Bhd, has secured a construction contract from Gunung Impian Development Sdn Bhd, worth RM32.33 million.

The letter of award is for the construction and completion of 76 units of double-storey

cluster houses and one unit of double-chamber Tenaga Nasional Bhd (TNB) substation in Tebrau, Johor.

"The Board of Directors expect the contract to contribute positively to the Haily Group's earnings and net assets during the project duration, assuming no material

delay in the timing," the group said in a filing to Bursa Malaysia.

Haily said the performance bond amounting to five per cent of the contract sum of RM1.62 million is required for the project before the commencement of works on site and shall remain valid and

effective until three months upon issuance of the certificate of practical completion by the Superintending Officer.

The group expects the TNB substation to be completed by July 31, 2024, and the double-storey cluster houses by April 30, 2025.  
— Bernama