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UEM-Bina Puri venture wins RM997m LCCT deal

UEM Construction-Bina Puri joint venture will be the main contractor for the construction of the new LCCT at KLIA in Sepang.

UEM Construction Sdn Bhd (UEMC) has won a RM997.23 million contract with Bina Puri Holdings Bhd to build a much-anticipated permanent low-cost carrier terminal (LCCT) at the KL International Airport (KLIA) in Sepang for airport operator Malaysia Airports Holdings Bhd (MAHB).

MAHB told Bursa Malaysia yesterday that it had appointed the UEMC-Bina Puri joint venture (JV), a 60:40 JV that was established in February, as the main contractor for the construction of the new LCCT.

In a separate filing to the stock exchange, Bina Puri group managing director Tan Sri Tee Hock Seng said the company accepted the letter of award yesterday in the name of UEMC-Bina Puri JV to undertake the design, construction and maintenance of the new LCCT's main terminal building, satellite building, sky bridge and piers.

This works package is expected to be completed within 20 months.

The contract is expected to contribute positively to Bina Puri's earnings for the financial year ending December 31 2010.

"With the award, the group's current book order stands at RM2.7 billion. The total value of contracts secured this year is RM1.51 billion," Bina Puri said.

Its share price gained 31 sen to RM1.42 yesterday on news of the award.

Meanwhile, UEM Group managing director and chief executive officer Datuk Izzaddin Idris said in a statement that the group was privileged to have clinched the mega project, helping its construction order book grow to RM3.7 billion.

UEMC is a wholly-owned subsidiary of UEM Group.

"Based on our track record in building the KLIA in Sepang and other infrastructure assets, we strongly believe that we will deliver an LCCT complex that is of global standing," said Izzaddin.

MAHB managing director Tan Sri Bashir Ahmad recently told reporters that the new LCCT that will be ready by March 2012 will be bigger than previously planned.

However, details of the revised cost, size and capacity of the new LCCT have yet to be announced. The project was originally supposed to cost RM2 billion and cater for 30 million passenger per year, with potential capacity for 45 million passengers per year.

Prior to yesterday's main contractor award, MAHB had given out two other contracts for the new LCCT project. The first, worth RM362 million, was given to WCT Bhd last December for site preparation, earthworks and main drainage. In January, a RM291 million contract was awarded to Gadang Bhd to carry out earthworks for the runway and taxiways.

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