

Boustead Projects bags design-and-build contract in Malaysia

by Nisha Ramchandani

BOUSTEAD Projects' wholly-owned subsidiary in Malaysia, BP Engineering Solutions, has landed a significant design-and-build contract to deliver an advanced high-tech industrial facility in Penang.

The contract boosts Boustead Projects' order book backlog to S\$710 million.

The facility is a single-floor, advanced high-tech manufacturing facility integrated with an office building, comprising up to 75,000 sq m in buildable area. The contract is from the local unit of a global technology corporation, and the facility is slated for completion in H1 2021.

Thomas Chu, managing director of Boustead Projects, said: "While much uncertainty remains, given the fluidity of the global Covid-19 pandemic, we have implemented the necessary measures within our regional operations to ensure business continuity to the greatest extent possible, while complying with all applicable regulations and safeguarding the wellbeing, health and safety of our team, subcontractors' workers and other relevant stakeholders."

Shares in Boustead Projects closed at 74 Singapore cents on Friday, up half a cent.