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George Kent eyes railway projects in Southeast Asia

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PUCHONG: Water metering and engineering company George Kent (M) Bhd is eyeing opportunities to participate in railway projects in Southeast Asia.

“Currently, we are talking with a few companies. By having gained experience at home, we feel that we want to take this (experience) overseas,” its chairman Tan Sri Tan Kay Hock told reporters after its EGM here yesterday.

“But it’s hard to say when we can conclude the discussions, because sometimes things work out very quickly and sometimes it takes much longer,” he added.

However, Tan said the group is very confident of making its first foray into the Southeast Asian market, based on its good track record and familiarity within the region.

Asked on its plan to participate in railway jobs in European countries, including the UK, he said so far nothing has been firmed up, and it is still at a preliminary stage.

Tan noted that the group already has a presence in the UK, as the original equipment manufacturer of water meter components and parts.

“But in railway (projects), we are not

outside Malaysia yet,” he said, adding that 80% of the group’s revenue is contributed by its engineering division and the rest from the water metering division.

Last week, the group and its China partner China Communications Construction Co Ltd (CCCC) bagged a RM1.0 billion work package from Mass Rapid Transit Corp Sdn Bhd (MRT Corp) for trackworks, maintenance vehicles and work trains for the MRT Sungai Buloh-Serdang-Putrajaya Line.

In the joint venture, CCCC holds a 51% stake, and George Kent the remaining 49%.

“This is the first time that we have a project with MRT. And we are very happy, because it was actually a very ‘keenly fought competitive tender’,” Tan said, noting the group is tendering for projects worth more than its order book value at the moment.

To date, he said, George Kent has an order book of RM6 billion, which will keep the group busy for the next six years.

The group’s tender book basically comprises its core business projects which include transport, railway, as well as water meter projects, Tan added.