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George Kent partners Siemens for KL-S'pore High Speed Rail tender

Supriya Surendran / theedgemarkets.com

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KUALA LUMPUR (Oct 11): George Kent (Malaysia) Bhd is partnering Siemens Aktiengesellschaft, Germany, and Siemens Pte Ltd, Singapore, for the Kuala Lumpur to Singapore High Speed Rail (HSR) tender.

In a filing to Bursa Malaysia today, George Kent said it had entered into a pre-consortium agreement with Siemens on Oct 6.

George Kent and Siemens will form an engineering, procurement and construction (EPC) pre-consortium to prepare a joint offer on EPC level to the special purpose company which shall bid for the development,

financing, construction and technical operation and maintenance of the Kuala Lumpur-Singapore HSR.

The agreement may lead to the participation of the company in the Kuala Lumpur-Singapore HSR project, which could contribute positively to the company's earnings and net assets in the future.

George Kent chairman Tan Sri Tan Kay Hock said the Kuala Lumpur to Singapore HSR project is one of the most prestigious and coveted projects in the rail industry as it is the first cross-border high speed rail project in South East Asia.

"[We are] pleased to be partnering with Siemens who have one of the most impressive track records in delivering successfully the safest and most reliable high speed rail systems in the world.

"We hope to be able to contribute our part as the local Malaysian company in delivering the HSR project," he said.

George Kent shares were up 4 sen or 1.3% at noon market close today to RM3.15 with a trading volume of 426,400 shares.

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