



George Kent partners Siemens for KL-Singapore High Speed Rail tender

Posted on 11 October 2017 - 01:21pm
 Last updated on 11 October 2017 - 11:09pm
sunbiz@thesundaily.com

PETALING JAYA: George Kent (Malaysia) Bhd said it will be partnering with technology company Siemens Aktiengesellschaft, Germany and Siemens Pte Ltd, Singapore for the Kuala Lumpur-Singapore High Speed Rail (HSR) tender.

George Kent said in a statement that the group had on Oct 6 entered into a pre-consortium agreement with Siemens for the tender. Under the agreement, the parties will form an engineering, procurement and construction (EPC) pre-consortium to prepare a joint offer on EPC level to a special purpose company (SPC).

The SPC will bid for the development, financing, construction and technical operation and maintenance of the HSR project.

George Kent further noted that the agreement may lead to the participation of the company in the 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 project is one of the most prestigious and coveted project in the rail industry as it is the first cross-border high speed rail project in Southeast Asia.

"George Kent is 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 high speed rail project," he added.

The HSR service is targeted to be completed by 2026 and will cut travel time between Kuala Lumpur and Singapore to just 90 minutes. The route totals 350km in Malaysia and 15km in Singapore. There will be seven stations in Malaysia – Bandar Malaysia, Putrajaya, Seremban, Ayer Keroh, Muar, Batu Pahat and Iskandar Puteri – before it ends at Jurong East station in Singapore.

Worth noting is that George Kent-Malaysian Resources Corp Bhd consortium is the project delivery partner for the 36km-long Light Rail Transit Line 3 project which will link Bandar Utama to Johan Setia, Klang. It is slated for completion by 2020.

George Kent's share price rose 12 sen to close at RM3.23 today, with 3.17 million shares changing hands.

Related articles

- Consortium appointed joint development partner of Spore-KL high-speed rail
- MyHSR Corp calls for tender for High Speed Rail job
- MyHSR, LTA to hold talks on ticket, fare collection
- Tender to set up KL-S'pore HSR assets firm out by year-end
- KL-Singapore HSR to contribute RM21 billion growth in GDP

CLICK HERE TO READ FREE E-PAPER

EXCLUSIVE STORIES

- 'I didn't insult Sultan'
- Runaway girl becomes sex slave

Today's Popular and Most Shared

Most Viewed Most Shared

- **Ex-Jakim officer arrested after insulting Johor Sultan (Updated)**
- **National coach charged with rape of diver (Updated)**
- **Mysterious 'swamp creature' crawls out of toilet in Alor Star house (Video)**
- **I am being persecuted by the media, says Zamihan Mat Zin (Updated)**
- **Pakatan Harapan will not be allowed to hold rally in Padang Timur: IGP**

LISTENING TO THE FINANCIAL CROWD
Top 10 talked about stocks

	FBM KLCI	STI	HSI	Nikkei	CSI 300
1. AMMB Holdings Bhd					-8% ↘
2. Astro Malaysia Holdi...					-8% ↘
3. Axiata Group Bhd					-8% ↘
4. CIMB Group Holding...					-8% ↘
5. Felda Global Ventures					-8% ↘
6. Genting Bhd					-8% ↘
7. Genting Malaysia Bhd					-8% ↘
8. Hong Leong Bank Bhd					-8% ↘
9. Hong Leong Financial					-8% ↘
10. IHH Healthcare Bhd					-8% ↘

Updated: 12.10.2017, 09:28

Opinion

A public duty to keep cities clean
 LOCAL COUNSEL

IF possible, everyone wants to live in a clean city, breathing in fresh and smoke-free...

Football Fixtures & Results