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George Kent-Siemens to bid for HSR deal

> Forming special purpose company with aim to participate in KL-Singapore High-Speed Rail project

PETALING JAYA: George Kent (Malaysia) Bhd said it will be partnering 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 yesterday that the group entered into a pre-consortium agreement with Siemens for the tender on Oct 6. Under the agreement, the parties will form an engineering, procurement and construction (EPC) pre-consortium to prepare a joint offer at 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 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 shares rose 12 sen to close at RM3.23 yesterday, with 3.17 million units changing hands.