

KUALA LUMPUR: TCS Group Holdings Bhd's wholly-owned subsidiary, TCS Construction Sdn Bhd, has secured a RM108.38 million contract from IOI City Hotel Sdn Bhd.

In a statement today, TCS said the contract is for the construction and completion of one block of 19-storey main building works from the ground floor to the roof of the Moxy Putrajaya hotel.

Managing director Datuk Ir Tee Chai Seng said the contract would boost the company's order book and enhance its earnings visibility.

"We sincerely appreciate the trust placed upon us by IOI Properties Group through the award of this RM108.38 million Moxy Hotel project.

"Given our experience and long track record in building construction, we are confident we will deliver the job within the stipulated timeframe," he said.

Tee said that looking ahead, the company remains prudent against the backdrop of a challenging operating environment in the construction sector.

"We are proactively managing the challenges faced by prioritising quality execution and timely delivery of our projects," he said.

He added that there are indications that the supply chain issue is improving.

In addition, he said the construction sector is set to revive with the government's continuation of mega projects such as the Mass Rapid Transit Line 3 (MRT3) and Pan Borneo Highway.

"These mega projects act as a catalyst to attract residential and commercial attention and are expected to stimulate the property market.

"Therefore, we remain focused on bidding for projects in residential and commercial buildings, infrastructure projects, and institutional buildings to leverage the rising momentum of the construction sector.

"All in all, we are poised to navigate ahead, riding along the economic upswing, backed by our strong order book," he added.

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