

Headline : Salcon clinches Sungai Selangor Dam hydro power plant project for RM65 mil
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KUALA LUMPUR (April 17): Salcon Bhd's unit has secured a contract to build a small hydro power plant of 10.44MW at the Sungai Selangor Dam worth RM65 million.

In a filing to the stock exchange on Monday (April 17), the company said its wholly-owned subsidiary Salcon Engineering Bhd has accepted the letter of award from AIS Small Hydro Sdn Bhd for the engineering, procurement, construction and commissioning (EPCC) of the power plant.

AIS Small Hydro is a special purpose vehicle (SPV) company formed by Air Selangor Holdings Bhd and Worldwide Holdings Bhd.

"The scope of the project comprises the design, manufacture, factory testing, delivery to the site, erection, testing and commissioning, maintenance and training of AIS Small Hydro personnel," the company stated.

The contract is scheduled for completion by May 3, 2025.

"The award of the project reflects the strong confidence that AIS Small Hydro has in Salcon and we look forward to further expanding our portfolio of renewable energy projects in the near future," said Salcon executive director Datuk Eddy Leong in a separate statement.

He added the project is expected to contribute positively towards the earnings and net assets of Salcon for the financial years ending Dec 31, 2023 to 2025.

Salcon shares gained 2.33% or half a sen to 22 sen, valuing the company at RM217.67 million.

Edited by Lam Jian Wyn