



Headline : Berjaya Corp unit becomes major Salcon shareholder with 5.43% stake
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BERJAYA

BERJAYA CORPORATION BERHAD



Thursday, November 2nd, 2023 at [Business](#) | [News](#)

BERJAYA Corporation (BCorp) Bhd's wholly-owned subsidiary, Inter-Pacific Capital Sdn Bhd (IPC), has officially attained the status of a significant shareholder in Salcon Bhd as of November 2, 2023.

This follows IPC's acquisition of 55 million Salcon shares, which includes 1.23 million Salcon shares received as a share dividend from IPC in May 2023.

IPC's acquisition now represents a notable 5.43% equity interest in Salcon.



In the first half of 2023, Salcon secured new contracts in both its engineering and construction division as well as its renewable energy division.

In the engineering and construction division, the company clinched a small hydro power plant project at the Sungai Selangor Dam worth RM64.99 million and sewer reticulation works valued at RM20.66 million from Eco Horizon Sdn Bhd.

Additionally, its renewable energy division, in conjunction with the KAB Smart Solar Energy Sdn Bhd consortium, was chosen to develop a 7MW solar photovoltaic plant for the Corporate Green Power Programme (CGPP) by the Energy Commission of Malaysia.

ADVERTISING



Salcon's shares saw a notable increase of 13.16%, or 2.5 sen, closing at 21.5 sen today, resulting in a market capitalization of RM218 million. Meanwhile, BCorp's shares remained steady at 28.5 sen, with a market value of RM1.7 billion. – **TMR**