

Ireka aims RM1b orderbook

Company targets both public and private sector projects to add to its current outstanding jobs worth RM325m

PROPERTY based construction and developer, Ireka Corp Bhd aims to expand its orderbook to RM1 billion in a year's time, targeting both public and private sector projects.

"Our current outstanding orderbook stands at RM325 million which is sufficient to last us till 2012," said its group executive director, Lai Voon Hon (picture).

"Our priority this year is to replenish our orderbook by leveraging on the group's

experience and expertise in both construction and property development," he told reporters after the company's AGM in Kuala Lumpur, yesterday.

He said the group was keen to participate in works at Iskandar Malaysia and the new Low Cost Carrier Terminal.

"Recently, our construction unit successfully tendered works worth RM32.6 million for one of the six interchanges in Iskandar Malaysia, and with that, we are very keen to explore more projects including development projects there."

He said the group has also tendered for RM2 billion worth of projects and was confident of securing some within the current financial year ending March, 2011.



The group hopes to launch a residential development project located at Jalan Kia Peng with an estimated gross development value of RM300-RM400 million in the second-quarter of next year.

On its development project in Ho Chi Minh City, Viet-

nam, Lai said the property market there was fairly soft with difficult credit availability and high interest rates.

However, the underlining demand there is still very strong and things look positive for the company in the near term, he added. — *Bernama*