

# Construction biz to boost Ireka orderbook

by R KAMALAVACINI

**IREKA** Corp Bhd's construction segment is expected to sustain its earnings contribution to expand orderbook following the company's participation in major projects such as Mass Rapid Transit 2 (MRT2) and Sungai Besi-Ulu Klang Expressway (SUKU).

Group MD Lai Voon Hon said construction segment still contributes about 90% to the company's earnings, adding the new tender projects will expand current orderbook of about RM1.4 billion, of which RM760 million remains outstanding.

Ireka, an infrastructure, real estate and technologies company, has RM600 million worth of tenders submitted this year.

"Our current orderbook will last for the next two years," he said in a news conference after Ireka's 39th AGM in Kuala Lumpur yesterday.

Among other projects Ireka is undertaking are Imperia Puteri Harbour in Iskandar Malaysia Johor, The RuMa Hotel and Residences, MRT lines from Bandar Tun Hussein Onn to Taman Mesra as well as Kajang Residences.

Lai said the company is aiming to balance its construction and property divisions contribution by 50:50 by 2017.

"This year, amid softening property market, we are going to launch two projects, The Kasia Greens and Rimbun



*Pic by Mohd Amin Nazrud*

**In Malaysia, Lai says the company is looking to dispose Sheraton Sandakan Hotel and Harbour Mall Sandakan by end of 2016**

Kasia developments in Nilai as well as a multi-functional industrial office and warehouse development in Kajang by end of this year. So far, we have not seen any pressure to hold back our projects," said Lai.

Ireka, via Aseana Properties Ltd, has ventured into Vietnam where recently it has announced on a divestment of its assets particularly on the Waterside Estate on the local exchange.

In Malaysia, Lai said the company is looking to dispose Sheraton Sandakan Hotel and Harbour Mall Sandakan by end of 2016.

On the weakening ringgit, Lai said the company sees minimal impact on its earnings.