

FBG Holdings bags RM238mil Mid Valley Southkey deal from IGB unit

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FBG Holdings Bhd has secured a RM238.09 million contract for the main building works of a 25-storey hotel block at Mid Valley Southkey in Johor Bahru. FACEBOOK/Mid Valley

KUALA LUMPUR: FBG Holdings Bhd has secured a RM238.09 million contract for the main building works of a 25-storey hotel block at Mid Valley Southkey in Johor Bahru.

The contract was awarded to FBG's unit, FBG Builder Sdn Bhd, by MVS Southpoint Hotel Sdn Bhd, an indirect wholly-owned subsidiary of IGB Bhd, the company said in a bourse filing.

The project involves the development of a commercial building block under Phase 3, comprising a 25-storey hotel tower with 375 rooms and related facilities, to be built atop the existing The Mall, Mid Valley Southkey.

Construction will commence on March 1 and is scheduled for completion by June 30, 2028, over a 28-month period.

FBG said the contract is expected to contribute positively to earnings for the financial years ending June 30, 2026 onwards.

FBG, formerly known as Fajarbaru Builder Group Bhd, undertakes civil, infrastructure and building projects across the construction and property sectors.