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*Datuk Azhar Abdul Hamid  
MRT Corp CEO*

# MRT project cost will be known in Q4

**LARGEST INFRASTRUCTURE PLAN:** Financing will be via capital markets, says MRT Corp CEO

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**T**HE actual cost of the multi-billion ringgit Klang Valley My Rapid Transit (MRT), the country's largest infrastructure project, will only be known by the fourth quarter of this year.

Mass Rapid Transit Corp Sdn Bhd (MRT Corp) chief executive officer Datuk Azhar Abdul Hamid said financing details are now being ironed out by the Ministry of Finance (MoF) and its subsidiary Dana Infra.

"It will not be funded by the EPF (Employees Provident Fund). Financing will 100 per cent come from the capital markets ... most probably sukuk and bonds. Money for the MRT is there," Azhar told reporters here yesterday after signing an agreement with MMC Corp Bhd-Gamuda Bhd KVMRT Sdn Bhd.

Under the agreement, MMC-Gamuda is officially appointed as the project delivery partner for the MRT project which is said to be as high as RM50 billion.

Azhar said the 90 job packages will also be fully awarded in the fourth quarter.

Ahmad Zaki Resources Bhd and IJM Corp

were the first two companies which clinched two big packages worth RM1.7 billion.

Meanwhile, Azhar said MMC-Gamuda will be paid a management fee of six per cent on top of the total cost of the project at the end of the project by 2017.

The project delivery partners are also able to claim as much as RM2.8 billion from the government or not exceeding 15 per cent of cost overruns should MRT Corp need to use the money for additional expenditure between now and 2017.

During the event, HSS Integrated Sdn Bhd and SNC-Lavalin (Malaysia) Sdn Bhd were also appointed as the consortium that will act as the independent checking engineer for the MRT project.

MRT Corp, set up under the MoF, is the MRT project owner and MMC-Gamuda KVMRT (PDP) Sdn Bhd is the project delivery partner.

The MRT is a proposed electrified passenger rail line running from Sungai Buloh to Kajang that will consist of high-capacity trains running on a dedicated electrified track.

The line will start from Sungai Buloh, cutting through the Kuala Lumpur city centre to Kajang for a distance of 51km. It will have a 9.5km underground tunnel between Jalan Semantan and Maluri.