

MRT Corp awards 4 MRT2 packages

KUCHING: MRT Corporation Bhd (MRT Corp) has awarded four work packages for KVMRT2 worth RM4.2 billion after news reports that it would award four packages within the next two weeks.

AmInvestment Bank Bhd's research division (AmInvestment Research) highlighted that the four awards are System Work Package SY203 worth RM1.62 billion, Systems Work Package SY201 worth RM458 million, Work Package V203 worth RM1.47 billion, Work Package V210 worth RM648 million.

MRT Corp said successful tenders were chosen after evaluating technical and commercial aspects and were not necessarily based on the lowest price.

Bombardier and IJM were involved in KVMRT1.

"With the latest announcement, four out of 10 viaduct packages have been awarded (including V201 and V202). The remaining six are expected to be announced in three to six months' time, according to reports," noted AmInvestment Research.

Recall that viaduct contractors for KVMRT1 included Syarikat Muhibah, Gadang, Mudajaya Corp, Sunway Construction, IJM Construction, AZRB, MTD Construction and UEM Construction.

"We estimate that RM22 billion worth of KVMRT2 packages have been awarded thus far out of the total RM32 billion value. There are 66 work packages for KVMRT2."