



Company Announcements

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Company Announcements

OTHERS ACCEPTANCE OF LETTER OF AWARD AMOUNTING TO RM1.90 BILLION FROM XIDDIG CELLULAR COMMUNICATIONS SDN. BHD. FOR THE COMMISSIONING OF THE CORE, METRO DISTRIBUTION AND ACCESS NETWORK WITH RELATED SUPPORT SYSTEMS FOR THE EM-IIG PROJECT.

MESINIAGA BERHAD

Type	Announcement
Subject	OTHERS
Description	ACCEPTANCE OF LETTER OF AWARD AMOUNTING TO RM1.90 BILLION FROM XIDDIG CELLULAR COMMUNICATIONS SDN. BHD. FOR THE COMMISSIONING OF THE CORE, METRO DISTRIBUTION AND ACCESS NETWORK WITH RELATED SUPPORT SYSTEMS FOR THE EM-IIG PROJECT.

1. Introduction

Mesiniaga Berhad is pleased to announce that the Company has today accepted a Letter of Award from Xiddig Cellular Communications Sdn. Bhd. The Letter of Award is for the commissioning of the Core, Metro Distribution and Access Network with related Support Systems for the EM-IIG Project.

2. The Contract Value

The total Contract value of the project is RM1,902,530,902 (Ringgit Malaysia: One Billion Nine Hundred and Two Million Five Hundred Thirty Thousand Nine Hundred and Two).

3. Duration of the Project

The Contract is effective from today and ends on 31 March 2020.

4. The effect on Net Assets of the Group

The proposed transaction is expected to contribute positively to the Company's earnings and Net Assets over the Contract period.

5. The risks in relation to the Contract

The risks relate mainly to meeting deadlines imposed by the customer and meeting the terms of the service level commitments. The Company has however taken the necessary steps to mitigate the risks.

6. Directors' and Substantial Shareholders' Interest

None of the Directors or substantial shareholders or any person connected to the Directors or substantial shareholders of Mesiniaga Berhad have any interest, either directly or indirectly in the said Contract.

7. Statement of the Directors

The Board of Directors of the Company is of the opinion that the said Contract is in the ordinary course of business and is in the best interests of the Company.

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8. Financial effects

In addition to the Company's information disclosed, the Management would like to inform that the Contract is expected to have a positive effect on the Earnings Per Share and Gearing. The Contract however will not likely to have an effect on the dividend policy, share capital and the substantial shareholders' shareholdings.





This announcement is dated on 18 January 2019.

Announcement Info	
Company Name	MESINIAGA BERHAD
Stock Name	MSNIAGA
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Category	General Announcement for PLC
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