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SIGNING OF BAKUN'S EPC AGREEMENT SET FOR 30 SEPT

KUALA LUMPUR, Sept 20 (Bernama) -- The Cabinet Committee on Bakun Hydro-electricity Project has agreed that Bakun Hydroelectric Corporation (BHC), the concessionaire of the RM13,600 million project, signs the engineering, procurement and construction (EPC) agreement with the ABB-CBPO consortium on Sept 30.

The Director-General of the Economic Planning Unit (EPU) of the Prime Minister's Department, Tan Sri Ali Abul Hassan said in a statement today the decision was reached at yesterday's meeting of the committee.

The committee is chaired by Deputy Prime Minister Datuk Seri Anwar Ibrahim.

Ali said the signing of the RM13,050 million contract would be witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad.

BHC groups the Ekran Berhad, Sarawak State Government, Sarawak Electricity Supply Corporation (SESCO), Tenaga Nasional Berhad (TNB), Employees Provident Fund (EPF) and Malaysia Mining Corporation (MMC).

The ABB-CBPO consortium (Asea Brown Boveri-Companhia Brasileira de Projectos e Obras), offered to implement major components of the project, is a joint venture between Swedish and Brazilian companies.

Ali said the contract included conditions which among others related to technology transfer programme and involvement of local companies in components fabrication and manufacturing.

According to the conditions, at least 40 per cent of the value of work would be allocated to local companies including Bumiputera-owned.

"The approach will help to reduce the country's import and effect on the current balance of payment," he said. -- BERNAMA

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