

19/01/1999

George Kent clears the air

IN RESPONSE to the Kuala Lumpur Stock Exchange query regarding a newspaper report on "Malaysia firms eye Manila water deal," George Kent (M) Bhd explained that the group and Johan Holdings Bhd have entered into a memorandum of understanding with the Metropolitan Cebu Water District and Bases Conversion Development Authority at Malacanang Palace in Manila on February 3 1995 to undertake the development of water supply projects. Both projects are located at the Metropolitan Cebu and Baguio, and Clark Field. Total project cost in these undertakings is anticipated to be in the region of RM550 million. The signing was witnessed by the Prime Minister Datuk Seri Dr Mahathir Mohamad, on an official visit to the Philippines, and the Philippines president then, Mr Fidel Ramos.

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