

24/11/2000

Sunway to strengthen construction sector before expanding

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CONSTRUCTION-based Sunway Building Technology Bhd will strengthen its performance in the construction sector before venturing into other types of businesses.

"It is unwise for us to move into other businesses if our position in the construction is not improved," said Mirzan Mahathir, chairman of Suntech.

Speaking to the media after the company's extraordinary general meeting, Mirzan said the construction industry is very competitive at the moment as there are not many construction projects being implemented although there are many players in the industry.

"In order to strengthen the company's position, we have to secure as many projects as possible, both in the Government and private sectors," Mirzan said.

At the EGM, the shareholders approved the company's proposed replacement of warrants and rights issue of irredeemable convertible unsecured loan stocks (ICULS) with warrants.

Suntech, a subsidiary of Sunway Holdings Incorporated Berhad, were incorporated in February 1994. It is principally involved in the manufacture of concrete blocks, pavers, precast micro injection piles and concrete pipes.

It is also involved in provision of structural engineering works and undertake piling contracts.

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