

GFM bags RM367.2m five-year facilities management contract for Istana Negara

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KUALA LUMPUR (June 15): Integrated facilities and services management GFM Services Bhd has secured a letter of acceptance from the Public Works Department (JKR) to provide facilities management services for Istana Negara, Kuala Lumpur.

In a statement on Wednesday (June 15), the group said the RM367.2 million contract will span a period of five years from June 15, 2022 until June 14, 2027.

“This contract win provides us with improved earnings visibility and further replenishes our current orderbook to RM1.41 billion. At the same time, it enables us to gain traction in securing more jobs from the public sector.

“We have a solid track record of maintaining public facilities, including Bank Negara Malaysia premises, the Sabah State Administration Centre, and the Sultan Iskandar Customs, Immigration and Quarantine Complex in Johor, to name a few. We are confident that the expertise and skills we have amassed will allow us to deliver effective FM (facilities management) services at Istana Negara,” according to GFM executive vice chairman Ruslan Nordin.

GFM is also the owner of a university asset concessionaire, KP Mukah Development Sdn Bhd, for Universiti Teknologi MARA (UiTM) Mukah campus in Sarawak.

Shares in GFM closed five sen or 2.7% higher to 19 sen, giving it a market capitalisation of RM109.32 million.

Edited by Lee Weng Khuen

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