

## CORP BRIEF: MAG, Kelington, Ireka and Solarvest

<https://themalaysianreserve.com/2021/07/16/corp-brief-mag-kelington-ireka-and-solarvest/>



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**by TMR / pic by TMR FILE**

### [MAG issues tender notice to dispose 6 A380 fleets](#)

MALAYSIA Aviation Group Bhd (MAG) today confirmed that it had on July 12 issued a tender notice for interested parties to acquire its Airbus 380 (A380) aircraft and/or components. This follows the group's decision to exit its A380 fleet, post its restructuring exercise completed in March 2021. MAG was responding to news that its wholly owned subsidiary, MAB Pesawat Sdn Bhd, is conducting an open tender for the sale of six A380-800 aircraft and/or its components. Interested parties are invited to send their proposals by Aug 12, 2021. — *Bernama*

### [Kelington secures RM50m deal](#)

KELINGTON Group Bhd's wholly owned subsidiary, Kelington Technologies Sdn Bhd, bagged a contract worth RM50 million to undertake the engineering, procurement and construction works of oil products storage tanks for Tank Pit 8 Expansion Project at Port Klang. In a filing to Bursa Malaysia yesterday, the company said the contract is for a period of 15 months commencing from July 14, 2021 and expected to be completed by October 2022. The contract is expected to contribute positively to the earnings and net assets of Kelington for the financial years ending Dec 31, 2021, and Dec 31, 2022.

#### Ireka acquires RM124m construction work

IREKA Corp Bhd's (ICB) wholly owned subsidiary, Ireka Engineering & Construction Sdn Bhd, has secured a contract for a residential and commercial construction project in Terengganu for RM124 million. The works are expected to commence on Aug 1, 2021, and July 27, the company said in a filing to Bursa Malaysia yesterday. The above contract is expected to contribute positively to the earnings of ICB Group for the financial years ending March 31, 2022, onwards.

#### Solarvest to develop RM87.5m solar plant in Kedah

SOLARVEST Holdings Bhd's wholly owned subsidiary, Atlantic Blue Sdn Bhd, appointed as the main engineering, procurement, construction and commissioning contractor for the development of a large scale solar photovoltaic plant of 20.76 megawatt in Kedah by Energy ES Sdn Bhd. In a filing yesterday, the company said the contract sum for the project is RM87.5 million. The project is expected to contribute positively to the net assets and earnings per share of Solarvest and its group of companies for the financial year ending March 31, 2022 and onwards until the completion of the project.