

## **Press Release**

**For Immediate Distribution**

### **SCIB Terminates Indonesian Project**

*Company takes action to protect interests following lack of project progress*

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**KUCHING, 14 FEBRUARY 2023** – Civil engineering specialist **Sarawak Consolidated Industries Berhad** ("SCIB" or the "Company") today announced that the Company's wholly-owned subsidiary, SCIB International (Labuan) Ltd. ("SCIBILL"), has issued a notice of termination to PT Cipta Multi Sarana ("PTCMS") for the proposed engineering, procurement, construction and commissioning ("EPCC") project involving earthworks for the Prabumulih–Muara Enim tolled road located in Sumatera, Indonesia valued at RM55.59 million.

SCIBILL, which accepted a letter of award for the EPCC project on 18 August 2020 from PTCMS, has decided to take the necessary measures to protect its interests following the lack of progress in the project arising from uncertainties related to the COVID-19 pandemic and in view of the initiatives being taken to review and update SCIB's order book records.

SCIBILL and PTCMS have mutually agreed to terminate the contract and unconditionally release and indefinitely discharge both parties from all claims, liens and obligations of every nature arising out of or in connection with the performance of the works and all amendments thereto, provided that the parties' obligations under a settlement agreement are fulfilled.



Rosland bin Othman,  
Group MD and CEO  
of SCIB ([Link](#))

**Group Managing Director of SCIB, Encik Rosland bin Othman ("En. Rosland")** said, "The termination is in the best interests of the Company as there has been no progress on the project. On the part of PTCMS, it has acknowledged that there are no penalties or liquidated ascertained damages on SCIBILL."

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#### **ABOUT SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

Sarawak Consolidated Industries Berhad ("SCIB") was founded in 1975 and has evolved from a small enterprise into a reputable Group of companies listed on the Main Market of Bursa Malaysia Securities Berhad. Currently, SCIB is operating three factories in Kuching, Sarawak, one factory in the Pending Industrial Estate and two factories in the Demak Laut industrial park.

SCIB is well known for professional management and has long history of innovative ideas and technological advances. Coupled with its wealth of experience and research acquired in more than three decades, SCIB offers its clients in-depth expertise through a combination of technology, efficiency and speed.

For more information, visit [scib.com.my](http://scib.com.my).

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**Issued By:** Swan Consultancy Sdn. Bhd. on behalf of Sarawak Consolidated Industries Berhad

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