

MESSAGES FROM THE LEADERSHIP

Management Discussion and Analysis

Chiller plant room at Sunway Medical Centre Ipoh



MECHANICAL, ELECTRICAL AND PLUMBING & ADVANCED TECHNOLOGY FACILITIES

Building Construction

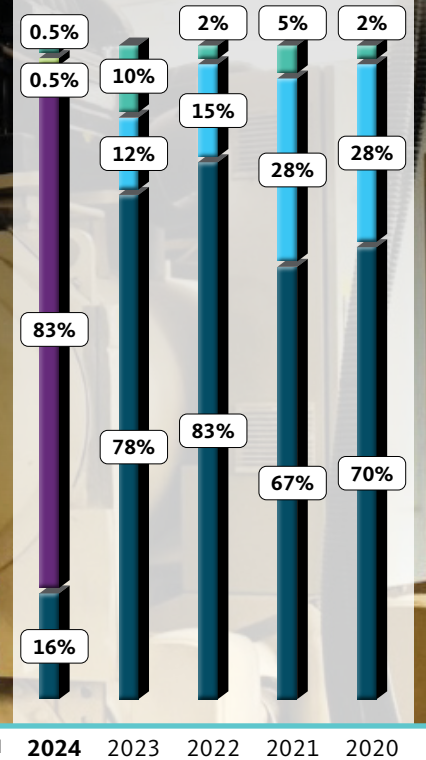
Civil and Infrastructure

Mechanical, Electrical and Plumbing & Advanced Technology Facilities

Manufacturing and Sale of Precast Concrete Products

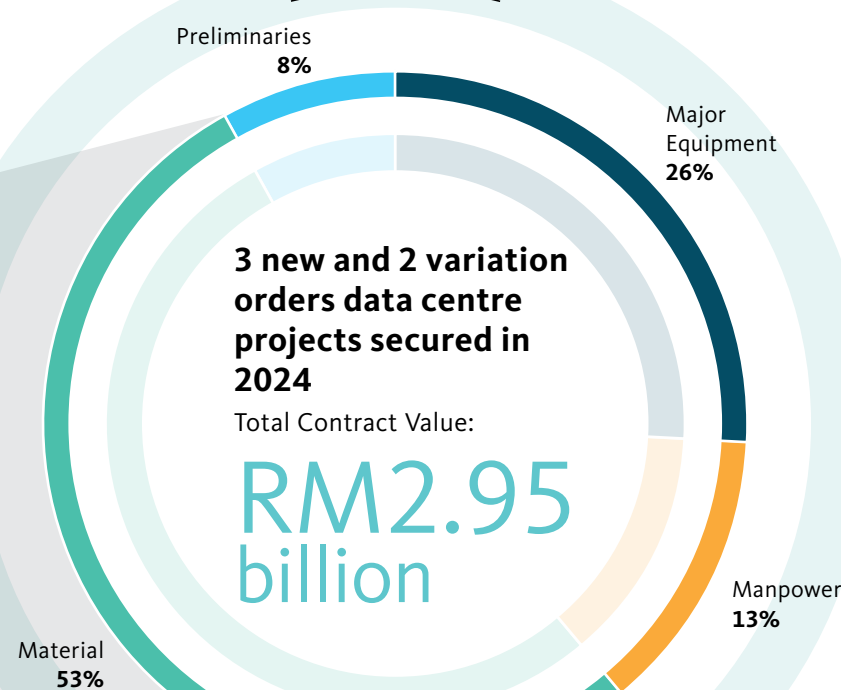
Sustainable Energy

Foundation and Geotechnical Engineering



REVENUE MIX

Cost Components



3 new and 2 variation orders data centre projects secured in 2024

Total Contract Value:

RM2.95 billion

SunCon provides mechanical, electrical and plumbing (MEP) services alongside advanced technology facilities (ATF) as part of its fully integrated construction services. These services are provided by the Group's MEP division.

MEP division primarily provides support to the building construction and civil infrastructure divisions in achieving the Green Building Index (GBI) goals set by clients. Over time, the division has progressively built up its capabilities in delivering innovative, energy-efficient and cost-effective solutions for custom and specialised projects.

Its portfolio of successfully completed projects comprise Central Utilities Facilities, Green Buildings, Biotechnology facilities and Data Centres, among others.

In 2024, the division successfully completed the RM291 million data centre project in Sedenak Tech Park well ahead of schedule. The completion has further bolstered SunCon's credentials as a data centre specialist and one of few companies in Malaysia capable of delivering advanced technology facilities. Other completed projects were the fit-out works for the PNB118 Package A and B in April 2024.

The niched positioning as a data centre specialist was further strengthened with the awarding of the RM747.8 million data

centre contract from a US-based multinational technology corporation located in Cyberjaya. Works commenced in May 2024 and completion is expected by the second quarter of 2027.

Several other additional awards from the initial Sedenak data centre project were also secured in 2024. Total cumulative contract value of these projects stood at RM3.7 billion.

During the year, SunCon formed several joint venture partnerships, notably with ENGIE Group. The newly formed Sunway ENGIE DC Sdn. Bhd., a subsidiary of SunCon, further strengthens the Group's position as a leading local general contractor specialising in data centres.

WORKFORCE

Staff Count	2024	2023	2022
Male	471	125	109
Female	96	22	21
Total	567	147	130

Staff Category (%)	2024	2023	2022
Executive	58	85	85
Non-Executive	42	15	15

OUTLOOK AND PROSPECTS

SunCon, through its MEP division is well prepared to capitalise on the growing demand for ATF-specific expertise. This remains a strategic focus for the Group, supported by collaborations with both new and existing joint venture partners. Spearheaded by the MEP division, SunCon is able to leverage its competitive edge to position itself as a one-stop solution provider for ATF projects, notably data centres.

The expertise and track record developed in recent years will hold the division and by extension, SunCon in good stead going forward. This includes provision of customised, robust data centre build solutions for existing and new clients.

Importantly, the strong financial position of the Group also affords the added advantage of offering deferred funding options to clients.

Additionally, the expanding semiconductor industry offers potential for new business opportunities. Towards this end, the division intends to further strengthen its technical expertise by upskilling its existing staff whilst at the same time selectively recruiting specialists and engineers in related fields.