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Page 1 of 2

# Vizione to accelerate regional expansion

> May need to enter Southeast Asian markets earlier than targeted due to weak scene at home

BY **EE ANN NEE**  
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**KUALA LUMPUR:** Vizione Holdings Bhd plans to accelerate its venture into Indonesia and Vietnam for housing and infrastructure projects by the third quarter of 2019, due to the weak sentiment in the local construction sector.

Managing director Datuk Ng Aun Hooi said it is still exploring opportunities and may need to bring forward its plan to expand into Southeast Asia sooner than the targeted 2020.

"Now, looking at Malaysia, if you want mega projects you have to wait for the next two years after they (government) review

everything and make sure the fiscal account is in a healthy condition," he told reporters after its AGM yesterday.

He said Vizione will enter into joint ventures for its overseas housing projects and will work as a main contractor for concession holders for its infrastructure projects.

Vizione currently has no projects overseas but noted that its wholly owned subsidiary Wira Syukur (M) Sdn Bhd had previously worked on projects in Cambodia and Thailand (Bangkok).

Vizione is in the business of construction for residential, infrastructure and commercial projects. It has an outstanding order book of RM3.3 billion and a tender book of RM2.4 billion.

Its orderbook also consists of a job for LRT3, which the government has agreed to continue under a fixed price contract regime.

"We have to go back to the main contractor to renegotiate, but our package is small. We hope for more (jobs) to come in."

Ng said Vizione aspires to achieve a minimum of RM600 million in revenue for 2019, from RM413.19 million in the financial year ended May 31, 2018, and RM1 billion by 2020 driven by its order book of mainly infrastructure and housing jobs.

On the upcoming Budget 2019, he is hoping that there will not be a drastic cut in development expenditure despite the government tightening its belt for a leaner budget.

"We need the government to help the private sector to have more jobs," he added.

While building materials are exempted from the sales and services tax (SST), Ng said construction costs are going up for contractors as not all items are on the tax exempt list.

"Major materials like steel bar, concrete are free (from SST) but there are still many items that need to pay SST, up to 10%. For new tenders, we will put (factor) in the price; for earlier projects, we have to bear with it," he said.



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Page 2 of 2

## SUMMARIES

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