Balfour Beatty Joint Venture Wins HK$3.91 Billion (£300 Million) Building Contracts in Hong Kong

Wednesday 16 July, 2014

Balfour Beatty, the international infrastructure group, announces today that its Hong Kong based joint venture Gammon Construction has won two building contracts with a combined value of HK$3.91 billion (£300 million).

Gammon Construction, a 50/50 joint venture with Jardine Matheson, has been awarded a HK$2.82 billion (£216 million) contract by the Hong Kong Housing Authority for a public rental housing development in Tuen Mun in the New Territories, which will provide approximately 4,600 flats in 33 to 38 storey towers and other community facilities. The project will be completed by 2016/2017. To counter a shortfall in housing, the Hong Kong government is aiming to provide 470,000 units over the next decade with public housing accounting for 60% of this growth.

The second contract, valued at HK$1.09 billion (£84 million), follows Gammon's previous work for Hong Kong Science Park Phases 3a and 3b. The new Phase 3c involves constructing two research and development offices and laboratory-enabled buildings. The project will meet the stringent Hong Kong Building Environmental Assessment Method (HK-BEAM) Plus Platinum standard, and will be completed by the end of 2015.

Balfour Beatty Executive Chairman Steve Marshall said: “These projects build on an already strong order book in Hong Kong and there is potential for more opportunities as the demand for housing and sustainable buildings continues. With a solid track record in delivering these construction projects, our project teams are also committed to realising our vision regarding safety, quality and environmental performance.”

Find out more about our international joint ventures

- Ends -

For more information, please contact:

Dominic Cheetham

T: +44 (0)20 7963 4235

E: dominic.cheetham@balfourbeatty.com

Notes to Editors:

1. Gammon Construction is a 50/50 joint venture between Balfour Beatty and Jardine Matheson. A leading construction company in South East Asia, it has been building a wide range of construction projects for over 55 years. It is the market leading construction contractor in Hong Kong, where it is headquartered, and also operates in China and Southeast Asia.
2. Balfour Beatty (www.balfourbeatty.com) is an international infrastructure group that delivers world class services essential to the development, creation and care of infrastructure assets; from finance and development, through design and project management to construction and maintenance.

   Our businesses draw on more than 100 years of experience to deliver the highest levels of quality, safety and technical expertise to our clients principally in the UK and the USA, with developing businesses in Australia, Canada, the Middle East, South Africa and South East Asia.

   With proven expertise in delivering infrastructure critical to support communities and society today and in the future, our key market sectors focus on infrastructure - transportation (roads, rail and aviation), power and energy, water and complex buildings (both commercial and social).

   Balfour Beatty employs 40,000 people around the world.

Related Sectors:

Business & Finance ::
Construction & Property ::

Related Keywords:

?Balfour Beatty ::

Scan Me:

Company Contact:

_

Pressat Wire

E. support[@]pressat.co.uk

View Online

Newsroom: Visit our Newsroom for all the latest stories:
https://www.wire.pressat.co.uk