

## Hyundai Bags \$720M Deal to Build Facilities for O&G Projects in East Timor

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South Korea's Hyundai Engineering & Construction Co. (Hyundai E&C) bagged a \$720 million contract from the East Timor government to construct a seawall and other facilities to support [offshore oil and gas development](#) in the country, Yonhap news agency reported Wednesday.

Under the contract, the first ever that Hyundai has secured in East Timor, two units of Hyundai Motor Group will build a seawall and supply facilities to be used for oil development efforts off the southern coast town of Suai.

Hyundai E&C will take the lead in constructing a 2-mile (3.3-kilometer) -long seawall as well as other works, which takes up 60 percent of the contract value. Hyundai Engineering will also be in charge of building those ground-based facilities for offshore oil development.

Construction work is expected to be completed in September 2018, Hyundai E&C said.

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