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.