

Hyundai E&C scraps US\$720m East Timor project

2016-06-17 09:25

[THE INVESTOR] **Hyundai Engineering & Construction Co.** disclosed on June 16 that it has pulled out of the US\$720 million project in East Timor.

In a regulatory filing, the builder said that the decision was made due to delays in the project receiving approval from East Timor courts.



The company had won the project last year in collaboration with Hyundai Engineering Co.

The contract was for building a seawall and supply facilities to be used for oil development efforts off the southern coast town of Suai.

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