

AGREEMENT
between
OVERSEAS CONSTRUCTION ASSOCIATION OF KOREA (OCAK)
and
NATIONAL BUMIPUTRA CONTRACTORS' ASSOCIATION OF MALAYSIA(NBCAM)

Mr. Tong Kyu Park, President of OCAK and Mr. Abu Bakar Lajim, President of NBCAM agreed as follows :

1. NBCAM designates GKM DEVELOPMENT SDN. BHD. as a contractor for the execution of Malaysia Works by the negotiated contract basis or tender in a form of joint operation with Korean contractors.

(A) GKM selects at its own wish two(2) best suitable partners for the project work out of five (5) Korean companies in aspect of the type and size of work, one of which shall be recommended by OCAK for the participation of the joint operation project under the authorization of Ministry of construction, Korean Government. The 5 Korean companies are Hyundai Construction Co., Ctd. Daelim Industrial Co., Ltd. Sambu Construction Co., Ltd. Korea Development Corporation and Halla Construction Co., Ltd.

2. NBCAM designates a elite company out of its own member companies for the execution of Malaysia Works by the negotiated contract basis or tender in a form of joint operation with Korean contractors.

 

(A) The elite company on the recommendation of GKM DEVELOPMENT SDN. BHD. selects at its own wish two best suitable partners for the project work out of eight(8) Korean companies in aspect of the type and size of work, one of which shall be recommended by OCAK for the participation of the joint operation project under the authorization of Ministry of Construction, Korean Government. The 8 companies are Nam Kwang Construction Co., Ltd. SamWhan Corporation, Hanil Development Co., Ltd. Ssangyong Construction Co., Ltd., Kumho Construction Co., Ltd. Hanbo General Construction Co., Ltd. and Jung Woo Development Co., Ltd. and Dae Woo Development Co., Ltd.

This agreement is subject to amendment at the request of one of both parties.

Signed on 5th September, 1981,--at Seoul, Republic of Korea.



Abu Bakar Lajim
President
National Bumiputra Contractors'
Association of Malaysia



Tong Kyu Park
President
Overseas Construction Association
of Korea