

# Press Release

January 10, 2001

## **Skanska's new Hong Kong company receives SEK 1.2 billion contract**

Gammon Construction, a Hong Kong-based company in which Skanska holds a 50% interest, has been awarded a contract amounting to a total of GBP 84 M, approximately SEK 1.2 billion. Skanska's share of the contract is about SEK 600 M. The assignment involves construction of an office building on behalf of Hong Kong Land.

Gammon Construction will build a 29-floor building on Chater Road in the Central District of Hong Kong consisting of three basement floors, a three-storey atrium and 23 office floors. The project is due to be completed in mid-2002.

Hong Kong Land is a long-term customer of Gammon and has placed repeat orders. Gammon has completed piling work for GBP 14 M on the Chater Road site under a separate contract.

Skanska acquired 50% of Gammon Construction last year. Gammon is one of the largest construction companies in Hong Kong, and also has extensive operations in mainland China and Singapore.

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