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## **Sungwon Corporation wins USD 1 billion contract**

*Wednesday, 19 Aug, 2009*

MEED reported that South Korea's Sungwon Corporation has won a USD 996 million contract to build houses in Tobruk, Libya. The contract is with the Libyan Investment and Development Company and involves the construction of 5,000 residential units.

In late July another South Korean contractor, Amco also won a USD 420.5 million contract to build public housing in Libya.

The Organization for Development of Administrative Centers is the client. Under the deal, Amco will build 2,000 housing units and related infrastructure in the city of Qubbah in the northeast of the country. The project is due to be completed by 2012. Amco is a subsidiary of Hyundai Motor Company.

(Sourced from MEED)

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