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## **Saudi Arab to get USD 500 billion worth construction projects**

*Saturday, 15 Nov, 2008*

Khaleej Times reported quoting Prince Khalid bin Bandar bin Sultan for partnership and investment that Saudi Arabia is in the midst of an unprecedented boom in infrastructure investment and during the next five to 10 years with over USD 500 billion of construction projects being planned in Saudi Arabia.

The report said that Sembawang Engineers and Constructors of Singapore and Dayim Al Haditha of Saudi Arabia have entered into a JV to handle major infrastructure projects, including hotels and hospitals.

The jointly owned company, with a working capital of SAR 2 million is proposed to be incorporated under the name Dayim Sembawang Engineering, LLC. Sembawang Engineers, a wholly owned subsidiary of Punj Lloyd Group, announced the formation of the JV with Dayim, a Saudi company promoted by Prince Khalid, in Riyadh. Punj Lloyd unit will hold a 49% stake while Dayim will hold 51%.

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