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KUALA LUMPUR: HSS Engineers Bhd's wholly-owned subsidiary HSS International Sdn Bhd has entered into a binding heads of agreement with the Engineering and Development Corporation of the Philippines for the incorporation of a joint venture vehicle in the country.

In a filing with Bursa Malaysia, the group said the JV company will be incorporated and registered as EDCOP-HSS, which will provide advanced building information modeling (BIM) services and solutions.

HSS International will hold a 40% stake in the newly incorporated JV with EDCOP holding the majority 60% equity share.

It said the JV would be focused on 3D modeling, clash detection, and comprehensive project management for the infrastructure sector, while also engaging in innovative research and development in BIM technologies.

HSS Engineers said the collaboration will diversify its client base and enhance its reputation within the BIM sector in the Philippines market, which has tremendous growth potential in the field of construction and infrastructure development.

"The formation of HSS-EDCOP provides HSS Group with a platform to bring our seasoned expertise in BIM technology to the Philippine construction market and further augment our regional presence across Asia," said HSS Engineers executive vice-chairman Tan Sri Kuna Sittampalam in a statement.

As at 30 June 2023, HSS Engineers' unbilled order book stood at RM1.41bil, of which 75% comes from project management consultancy segment.

The group said it is actively tendering for RM415mil worth of projects within its core expertise in the rail, road, and water sectors, even as it prepares to embark on the fourth vertical of establishing a recurring income stream.