



MASTER BUILDERS ASSOCIATION MALAYSIA PERSATUAN KONTRAKTOR BINAAN MALAYSIA

(PPM-002-14-26051954)

*The Prime Mover and The Recognised Voice
of the Malaysian Construction Industry*



Certified to ISO 9001:2015
Cert. No : QMS 00721

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Deloitte Tax Services Sdn Bhd

Website

mbam.org.my

TO : MBAM MEMBERS
DATE : 26TH JUNE 2020
REF : MBAM/25/01/2020/06/26/101

Dear Sir/Madam,

NOTIFICATION FROM MINISTRY OF FINANCE (MOF) ON ADVANCE PAYMENT

We are pleased to inform that the MOF has given special consideration following our appeal (Ref: MBAM/16/02/01/2020/05/14/155) on the above matter dated 14th May 2020.

The MOF has agreed for special consideration due to the impact of the COVID-19 pandemic and the Movement Control Order (MCO) as follows:

- Reduction for Advance Payment from Progress Payment at 50% of Physical Progress;
- The reduction of Advance Payment from Progress Payment must be completed at 85% of physical progress; and that
- This special provision will be in effect from 15th June 2020 to 31st December 2021.

Please refer to Treasury circular PP/PK2.2 that can be accessed via MOF website: www.treasury.gov.my.

It is hoped that this special provision will help contractors to improve their cash flow.

Thank you.

Yours faithfully,

MASTER BUILDERS ASSOCIATION MALAYSIA

LOH MEI LING
Executive Director

