

Kerjaya Prospek secures RM33m apartment project

KUALA LUMPUR: Construction outfit, Kerjaya Prospek Group Bhd's wholly owned subsidiary Kerjaya Prospek (M) Sdn Bhd yesterday accepted a letter of award to undertake the substructure development works of a proposed service apartment project in Andaman Island, Penang for a contract sum of RM33.2 million.

The project entails the execution and completion of piling works, construction of a basement, associated site works and earthworks of a 49-storey service apartment. The construction works are slated to be completed within 12 months from the commencement date of June 17.

The contract, which was undertaken on an arm's length basis, based on commercial terms which are not more favourable than those available to the public, was awarded by Persada Mentari Sdn Bhd, an indirect subsidiary company of Eastern & Oriental Bhd.

Kerjaya CEO and executive director Tee Eng Tiong said, "Kerjaya's immediate objective is to fast-track progress of its outstanding jobs which are at its tail-end, in order to allocate resources to the new projects efficiently. As it stands, we have achieved approximately 27% of our targeted order book replenishment for the year, bringing our order book value up to RM4.2 billion which will continue to sustain robust earnings visibility within the next 3 years."