

## Kerjaya Prospek bags RM51mil contract for piling, earthworks in Penang

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KUALA LUMPUR: Kerjaya Prospek Group Bhd has secured a RM51.03 million contract for piling and earthworks in Penang's Bandar Tanjung Pinang, Pulau Andaman.

In a filing with Bursa Malaysia, the group said its subsidiary, Kerjaya Prospek Sdn Bhd, has received and accepted a letter of award for the project from Persada Mentari Sdn Bhd.

Persada Mentari is a subsidiary of property developer, Eastern & Oriental Bhd (E&O).

The project involves constructing foundation piling systems, pile caps, a basement and two lower ground levels for two 52-storey service apartments. It is set to commence on April 1 and is expected to be completed within a year.

Certain directors and major shareholders of Kerjaya Prospek have direct and indirect stakes in E&O, categorising the contract as a related party transaction.

"The contract will have no effect on the issued share capital of the company but is expected to contribute positively to the earnings and net assets per share of the group for the financial years ending 2025 to 2026," the firm said.