

Kerjaya Prospek bags RM256.4mil job to build 360-unit landed housing project in Shah Alam



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KUALA LUMPUR: Kerjaya Prospek Group Bhd has secured a RM256.4 million contract from Eastern & Oriental Express Sdn Bhd (E&OE) to build a 360-unit landed housing development in Elmina West, Shah Alam.

E&OE is an indirect subsidiary of Eastern & Oriental Bhd (E&O).

In its filing with Bursa Malaysia Securities today, Kerjaya Prospek said its subsidiary, Kerjaya Prospek (M) Sdn Bhd, has received and accepted a letter of award (LOA) for the project that includes the construction of 360 units of three-storey terrace houses, alongside a clubhouse, landscaping works, and other related infrastructure.

"The contract covers three phases of development, comprising six, 179 and 175 units of three-storey terrace houses respectively. "The contract works shall commence on January 20, 2025 and be completed within 26 months from the commencement date," it said.

The contract was undertaken on an arm's length basis and based on normal commercial terms.

In a separate statement, Kerjaya chief executive officer and executive director Tee Eng Tiong said with the addition of this project, the company's total outstanding order book now stands at about RM4.2 billion, ensuring sustained earnings visibility for the next three years.

"This new project exemplifies our commitment to drive great value for shareholders while solidifying our position as one of the top players in the construction sector.

"We look forward to continuing delivering exceptional results and maintaining our momentum of growth as we embark on this new financial year," said Tee.

The company's share price closed one sen or 0.44 per cent higher to RM2.30, giving it a market capitalisation of RM2.91 billion.