

## PILING AND EARTHWORKS

# Kerjaya Prospek bags RM51.03m Penang project

**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, had accepted a letter of award for the project from Persada Mentari Sdn Bhd.

Persada Mentari is a unit 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.

Kerjaya Prospek expects the contract to contribute positively to the earnings and net assets per share for financial years 2025 to 2026.