

Kerjaya Prospek unit bags RM350.6 mil job in Seberang Perai, Penang in related-party deal

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KUALA LUMPUR (Nov 26): Kerjaya Prospek Group Bhd's (KL:KERJAYA) unit has bagged a contract worth RM350.62 million from Pixel Valley Sdn Bhd for the completion of building contract works in Batu Kawan, Seberang Perai Selatan, Penang.

The wholly owned unit, Kerjaya Prospek (M) Sdn Bhd, received and accepted the letter of award from Pixel Valley, which is fully owned by Kerjaya Prospek Property Bhd (KPPB), in which certain directors and shareholders hold direct and indirect interest.

The related party contract entails development of two serviced apartment blocks (44 and 37 storeys), recreational facilities, podium parking, and shop/office units, according to a bourse filing.

Scheduled to commence on March 2, 2026, the contract has a 42-month completion period.

It is expected to contribute positively to the group's earnings and net assets per share for the financial year ending Dec 31, 2026 (FY2026) to FY2029.

Several key directors of Kerjaya Prospek — namely Datuk Seri Tee Eng Ho, Datin Seri Toh Siew Chuon, and Datuk Tee Eng Seng — are also major shareholders of KPPB through their collective 100% ownership of Jawawana Sdn Bhd.