

Kerjaya Prospek exploring JV with KWAP's property arm for Batu Kawan industrial park

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KUALA LUMPUR (Nov 28): Kerjaya Prospek Group Bhd (KL:KERJAYA) said it is in discussions with the property arm of Retirement Fund Inc (KWAP) for a proposed industrial park development in [Batu Kawan, Penang](#).

Kerjaya Prospek executive chairman and major shareholder Datuk Seri Tee Eng Ho said the development will likely be undertaken via a joint venture (JV) with KWAP's property platform, KWEST Sdn Bhd.

"The announcement is not out yet because discussions are still ongoing. We can't share details such as the JV shareholding structure or provide guidance on potential earnings contribution at this stage," he said at the group's third-quarter results briefing on Friday.

However, the proposed industrial park would be larger than the group's "conventional residential projects", he shared.

Tee had in August said that Kerjaya Prospek was exploring opportunities in industrial park development, noting that any venture would depend on access to sufficiently large land parcels.

The move comes as Batu Kawan continues to attract multinational manufacturers, semiconductor players, logistics providers and data centre operators, driven by Penang's position as Malaysia's top electrical and electronic (E&E) investment hub.

Demand for industrial land and purpose-built facilities has been rising steadily, with developers racing to secure landbank and capture the upswing in E&E and high-value supply chain expansion.

Kerjaya Prospek currently has a tender book of RM2 billion to RM3 billion, focusing on higher-margin projects. The group is also jointly bidding for new contracts with Samsung C&T through the Samsung-KP JV, particularly involving factory and data centre construction in Malaysia.

In addition, Tee said the group is exploring potential infrastructure works under the Andaman Island development in Penang, amounting to RM2 billion.

Kerjaya Prospek's net profit for the third quarter ended Sept 30, 2025 (3QFY2025) rose 24% to RM57.44 million from RM46.09 million a year earlier, supported by a 12.16% year-on-year increase in revenue to RM566.25 million, on the back of stronger progress in construction activities.

For the nine-month period (9MFY2025), net profit climbed 35.31% to RM157.95 million from RM116.73 million a year ago, as revenue grew 27.5% to RM1.58 billion from RM1.24 billion. Its outstanding construction order book amounted to RM3.6 billion as at end September.

At the time of writing on Friday, shares of Kerjaya Prospek rose five sen or 1.79% at RM2.85, giving it a market capitalisation of RM3.55 billion. The counter has risen over 24% year to date.