

Kerjaya Prospek gets project worth RM291mil

PETALING JAYA: Kerjaya Prospek Group Bhd's wholly-owned subsidiary, Kerjaya Prospek (M) Sdn Bhd, has accepted a contract from Persada Mentari Sdn Bhd for the development of a serviced apartment in Bandar Tanjung Pinang, Pulau Andaman in Penang for RM291.43mil.

The contract is a related party transaction by virtue of Persada Mentari's parent, Eastern & Oriental Bhd, which shares certain directors and major shareholders with Kerjaya Prospek.

In a filing with Bursa Malaysia, Kerjaya Prospek said the contract entailed the execution of main building works for 50 storeys of a proposed service apartment comprising one block of 516 units with a car park and facilities floor.

The contract will commence on June 23, and will be completed within 38 months, Kerjaya Prospek said. It is expected to provide a stream of revenue for the group over the next three years.