


Kerjaya Prospek signs RM157mil deal



PETALING JAYA: Kerjaya Prospek Group Bhd ’s indirect 55%-owned subsidiary, Rivanis Ventures Sdn Bhd (RVSB), has entered into a development agreement with Railway Assets Corp to acquire and develop a 34.84-acre parcel of land in Prai, Penang.

The project carries an estimated consideration of RM156.49mil, comprising a cash payment of RM54.1mil and the construction of 338 affordable housing units valued at approximately RM102.39mil.

The mixed-use development is expected to be carried out in phases over seven years.

It will include affordable homes, residential units, serviced apartments, commercial retail lots and office space.

Under the agreement, RVSB will construct at least 338 Rumah Mampu Milik Category C3 units and relocate existing occupants on the site into the affordable homes.