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THE EDGE MALAYSIA

Kerjaya Prospek bags first data centre contract worth RM858 mil

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The win lifts Kerjaya Prospek Group Bhd's new contracts for 2026 to RM3.2 billion. (Photo by Suhaimi Yusuf/The Edge)

KUALA LUMPUR (Sept 3): Kerjaya Prospek Group Bhd (KL:KERJAYA ASK EDGE) said it has secured a contract worth RM858 million that marks the construction firm's first-ever job related to data centres.

The contract involves mechanical, electrical and plumbing fit-out works for a data centre at Iskandar Puteri, Johor from an undisclosed developer, the company said in an exchange filing on Thursday. The project is slated for completion within eight months.

"We view this project as a strong starting point to establish our presence in the data centre space," Kerjaya Prospek chief executive officer Tee Eng Tiong said in a statement.

Malaysia has seen an influx of investments in data centres amid rapidly rising demand for advanced computing and artificial intelligence. The country is now home to 187 facilities concentrated in Klang Valley and Johor, according to Baxtel, which researches data centres.

The win lifts Kerjaya Prospek's new contracts for 2026 to RM3.2 billion. Outstanding jobs on hand, meanwhile, totalled a record RM5.9 billion.

"Beyond the immediate contribution to our order book, the project will further enhance our capabilities, execution track record and industry expertise, positioning us to pursue a broader range of opportunities within this high-growth sector," Tee added.

Kerjaya Prospek is currently valued at 15 times trailing earnings, the lowest among its peers, according to AskEdge data. Gamuda Bhd (KL:GAMUDA ASK EDGE) trades at 26 times, followed by Sunway Construction Group Bhd (KL:SUNCON ASK EDGE) at 25 times and Binastra Corp Bhd (KL:BNASTRA ASK EDGE) at 19 times.

All nine analysts covering the stock have 'buy' recommendations. The average 12-month target price stands at RM3.36.

Kerjaya Prospek's shares were up nine sen or 3.13% at RM2.97, valuing the company at RM3.76 billion ahead of the contract announcement during the noon trading break.