

PRESS RELEASE

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KERJAYA PROSPEK BAGS CONTRACT WORTH RM442 MILLION

KUALA LUMPUR, MALAYSIA – 17 AUGUST 2017

Kerjaya Prospek Group Berhad's ("Kerjaya" or the "Company") wholly-owned subsidiary, Kerjaya Prospek (M) Sdn. Bhd. has been awarded a contract for the main building works of the proposed development project known as "Vertu Resort" ("the Project") from Aspen Vision City Sdn Bhd, a joint venture company of Aspen Group and IKEA Southeast Asia for a total contract sum of **Ringgit Malaysia: Four Hundred and Forty-Two Million Only (RM442,000,000.00)**.

The Project will comprise of 5 condominium blocks ranging from 20-storeys to 36-storeys consisting of 1,246 units of condominiums to be built above an 8-storey car park podium with one storey above the car park for community recreational facilities on Plot 10 Fasa 4.

The construction works of the Project will take approximately on Thirty Eight (38) months from its scheduled commencement in 4th September 2017 and is targeted for completion by 4th November 2020.

This project is Kerjaya's sixth contract award for the year and brings the year-to-date contract wins to RM868 million. Following this contact award, Kerjaya Prospek's current outstanding orderbook stands at an impressive RM2.9 billion.

Commenting on the Group's biggest project award this year, Kerjaya's Executive Chairman, Datuk Tee Eng Ho said, "This is our first project with Aspen Group and I would like to thank them for giving us the opportunity to be part of such an iconic project in Penang. We are looking forward to the commencement of work and delivering this project according to the high standards that Kerjaya Prospek is known for."

ABOUT VERTU RESORT

Vertu Resort is the first high rise urban resort-inspired residential development in Aspen Vision City and will feature a host of impeccable resort style facilities and amenities across 200,000 sq ft of space. Vertu Resort is also only 350 metres away from the first IKEA store in the Northern Region of Peninsula Malaysia and will have an unobstructed view of the 25 acres Central Island Park.

Vertu Resort has opened for registration early last year and has seen tremendous response from the public and a surge in the percentage of sales since it was launched. The current take up-rate stands at 50%. Every unit in Vertu Resort is furnished with move-in condition and also equipped with the kitchen and home appliances by TEKA.

ABOUT ASPEN VISION CITY

Aspen Vision City is Aspen Group's flagship multi phased and multi-faceted development and it is a joint venture development with IKEA Southeast Asia. Aspen Vision City will house the first IKEA store and regional integrated shopping centre in the Northern Region of Peninsula Malaysia. Other components include Vervéa commercial precinct, Columbia Asia Hospital, Vittoria Financial Centre, Viluxe Designer Bungalows, a 4-star business hotel, international school, serviced apartment, office towers, a 25 acres Central Island Park and many others.

ABOUT KERJAYA PROSPEK GROUP BERHAD

Kerjaya Prospek Group Berhad ("Kerjaya" or the "Company") was founded in 1984, which primarily focused on the design, manufacturing and marketing of lighting productions and premium kitchen cabinetry. Through the years, the Company has expanded its expertise into building construction, project management, interior fit-out, and miscellaneous construction related services for the premium residential property segment. Today, Kerjaya is a premium construction contractor with a premium client portfolio including SP Setia Berhad, E&O Berhad and EcoWorld Development Berhad. More recently, the Company has expanded into property development with two projects in the pipeline in Genting Permai and Montereiz, Shah Alam with a total gross development value of RM500 million. The Company was recently included in Forbes Asia's Best Under A Billion 2017 list.

For more information about Kerjaya, please visit www.kerjayagroup.com

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