

Kerjaya Prospek secures RM567.7 million contract for STP2 reclamation works

KUALA LUMPUR: Construction outfit, Kerjaya Prospek Group Bhd (Kerjaya Prospek) announced that its wholly owned subsidiary, Future Rock Sdn has accepted a letter of award to execute and complete reclamation and dredging works for Seri Tanjung Pinang (Phase 2B & 2C) development (STP2) at Tanjung Tokong, Penang.

The contract is for a sum of RM567.7 million. The

construction works are expected to be completed within 40 months from the commencement date.

The contract, awarded by Tanjung Pinang Development Sdn, was undertaken on an arm's length basis, based on commercial terms which are not more favourable than those available to the public.

Tanjung Pinang Development Sdn is an indirect subsidiary company of Eastern & Oriental

Bhd. The latter is a company in which major shareholders of Kerjaya have direct and indirect interests.

Kerjaya chief executive officer and executive director Tee Eng Tiong said, "We are delighted to have secured this significant project, which elevates our cumulative year-to-date contract value to RM978.7 million.

"This brings our total outstanding order book value to approximately RM4.5 billion,

which will last us for at least the next four years.

"With a robust order book and strong pipeline of projects, we believe Kerjaya is well-positioned for sustained growth and continued success. This new contract reaffirms our capabilities to undertake infrastructure jobs of this nature, given our past track record of successfully reclaiming 253 acres of land under STP Phase 1."