

Kerjaya Prospek secures RM256.4 mln construction contract in Elmina West

KUALA LUMPUR: Construction outfit Kerjaya Prospek Group Bhd's wholly-owned subsidiary, Kerjaya Prospek (M) Sdn Bhd has secured a RM256.4 million contract from Eastern & Oriental Express Sdn Bhd (E&OE) to undertake building construction works in Elmina West, Shah Alam.

E&OE is an indirect subsidiary of Eastern & Oriental Bhd, in which certain directors and major shareholders of Kerjaya have direct or indirect interests.

In a statement yesterday,

Kerjaya said the project's scope includes constructing 360 units of three-storey terrace houses, alongside a clubhouse, landscaping works, and other related infrastructure.

Its chief executive officer and executive director Tee Eng Tiong said the group's total outstanding order book now stood at approximately RM4.2 billion with the addition of the contract, ensuring sustained earnings visibility for the next three years.

"This new project win exemplifies our commitment to drive great value for shareholders while solidifying

our position as one of the top players in the construction sector.

"We look forward to delivering exceptional results and maintaining our growth momentum as we embark on this new financial year," he said.

Kerjaya said the project would be delivered in three phases, with construction slated to begin on Jan 20, 2025, and expected completion within 26 months.

The contract was undertaken on an arm's length basis and based on normal commercial terms.
— Bernama