

## Kerjaya Wins RM75.5 Million In Suit Against Yong Tai Subsidiary Over Hotel Project Dispute

May 13, 2025



Kerjaya Prospek (M) Sdn. Bhd. (KPM), a wholly owned subsidiary of Kerjaya Prospek Group Berhad, has secured a significant adjudication award of RM75.5 million in a payment dispute with Apple 99 Development Sdn. Bhd., a subsidiary of Yong Tai Berhad, over construction works tied to a hotel development in Malacca.

In a statement today, Kerjaya said the adjudication, held under the Construction Industry Payment & Adjudication Act 2012 (CIPAA), culminated in a decision dated 9 May 2025, where Apple 99 was ordered to pay KPM RM75,460,851.16 along with interest and other costs.

The dispute stems from a suit filed by KPM in August 2024 against Apple 99, following delays in settling outstanding sums for construction work completed on a hotel project. The claim sought over RM105 million in unpaid sums, including interest, which Apple 99 contested via a counterclaim filed in October 2024.

The High Court proceedings also saw an attempted intervention by City Mall Sdn. Bhd., the landowner of the site where the hotel was built. However, the application was withdrawn in November 2024, with the court granting City Mall liberty to refile the application.

KPM subsequently initiated a separate CIPAA adjudication process in November 2024, seeking resolution on unpaid dues totaling over RM105 million, including RM12.9 million in interest. The adjudicator ruled partially in favour of KPM, awarding them RM75.5 million and stipulating the following:

The main legal proceedings are still ongoing and are scheduled for trial between 1 and 3 October 2025.

## Yong Tai Says RM75 Million Payable To Kerjaya Has Been Accounted For

May 13, 2025



Yong Tai Berhad has announced that its ongoing legal dispute involving wholly-owned subsidiary Apple 99 Development Sdn Bhd and Kerjaya Prospek has been fixed for trial from 1 to 3 October 2025 at the High Court of Malaya in Shah Alam.

The case stems from a writ of summons and statement of claim filed by KP, a unit of Kerjaya Prospek Group Berhad, over contractual disputes related to a development project. In response, Apple 99 filed a Defence and Counterclaim in 2024.

On 27 November 2024, KP initiated adjudication proceedings under the Construction Industry Payment & Adjudication Act 2012 (CIPAA), seeking RM105.14 million in outstanding payments and interest. However, on 9 May 2025, the appointed adjudicator ruled that Apple 99 is to pay RM75.46 million, significantly lower than the amount claimed.

In a filing with Bursa Malaysia, YTB stated that Apple 99 is currently reviewing the adjudication outcome with its legal advisers, and that further updates will be announced as developments unfold.

YTB clarified that the adjudication decision will not have a material financial impact on the group's net assets, earnings per share, or gearing. The adjudicated amount has already been accounted for in the financial statements of Apple 99 for the year ended 30 June 2024.