



KUALA LUMPUR (Nov 5): Construction and property development group Kerjaya Prospek Group Bhd (KL:KERJAYA) said it has secured an RM87.66 million contract to undertake building works for a commercial development project in Shah Alam.

The contract, bagged by its wholly owned subsidiary Kerjaya Prospek (M) Sdn Bhd, was awarded by Eastern & Oriental Bhd (KL:E&O) through its indirect subsidiary Eastern & Oriental Express Sdn Bhd.

“The contract was undertaken on an arm’s length basis and based on normal commercial terms,” the group said in a statement on Wednesday.

The contract involves the execution and completion of 104 units of two-storey shop offices, six units of three-storey shop offices, 23 affordable shop units, as well as two electrical substations and one compact substation, according to a bourse filing.

It is scheduled to commence on Nov 17, 2025, and is expected to be completed within 30 months.

“We are delighted to have secured this latest contract in Shah Alam, an area expe-

Kerjaya Prospek bags RM87.7 mil contract work in Shah Alam from E&O

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riencing strong demand and vibrant growth that continues to shape the landscape of urban living,” said chief executive officer and executive director Tee Eng Tiong.

With the latest win, the group has secured a total of seven contracts year to date, worth approximately RM958 million, lifting its total outstanding order book to RM3.6 billion.

Kerjaya Prospek’s major shareholder and chairman Datuk Seri Tee Eng Ho, together with Datin Seri Toh Siew Chuon

and Datuk Tee Eng Seng — who are also executive directors of Kerjaya Prospek — are deemed major shareholders in both companies through their direct and indirect interests in several private entities, including Amazing Parade Sdn Bhd, Jawawana Sdn Bhd, Kerjaya Prospek Development (M) Sdn Bhd, and Paramount Spring Sdn Bhd.

Eng Ho’s indirect and deemed interest in E&O stood at 60.4% as of Nov 3, while his indirect and deemed interest in Kerjaya Prospek stood at 68.12%.

At the close of trading on Wednesday, Kerjaya Prospek shares fell 3.57% or 10 sen to RM2.70, valuing the group at RM3.42 billion. The stock remains up by nearly 18% year to date.

Meanwhile, E&O shares eased 0.62% or half a sen to 80.5 sen, giving it a market capitalisation of RM2.03 billion. Year to date, E&O’s stock has declined over 15%.