

Kerjaya Prospek wins RM75.46m in dispute with Yong Tai

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KUALA LUMPUR (May 13): Kerjaya Prospek Group Bhd (KL:KERJAYA) said an adjudicator has ordered Yong Tai Bhd (KL:YONGTAI) to pay the construction outfit RM75.46 million over an alleged unpaid contract for a mixed development project in Melaka, known as "The Apple".

An adjudicator is a neutral party who helps resolve such disputes quickly, especially in construction and contract cases.

The adjudicator ordered Yong Tai's wholly owned subsidiary Apple 99 Development Sdn Bhd pay the sum together with interest to Kerjaya Prospek's wholly owned unit Kerjaya Prospek (M) Sdn Bhd (KPM), Kerjaya Prospek said in a bourse filing on Tuesday.

KPM filed the adjudication against Apple 99 in November 2024. The RM75.46 million adjudication award is 71.8% of the outstanding sum claimed by KPM.

The dispute revolves around an alleged outstanding contract sum of RM105.14 million on construction work KPM undertook for "The Apple".

The work was part of a RM213.75 million contract awarded to KPM in 2016 for the main building works of a project that included a 16-storey hotel, a 32-storey service suite tower, and an eight-storey parking podium.

Prior to the adjudication proceedings, KPM sued Apple 99 for RM105.14 million, claiming Apple 99 breached a settlement agreement from February 2020. KPM also sought to enforce both the settlement and hotel sale agreements.

In response, Apple 99 counterclaimed, arguing that a 2023 supplementary agreement supersedes the original settlement and demanded RM76.62 million for losses due to delayed completion and unrectified contract works.

The lawsuit is still ongoing, with trial dates set for October this year.

Besides KPM's suit against Apple 99, the Kerjaya Prospek unit also has a separate lawsuit against Yong Tai and its chief executive officer Datuk Boo Kuang Loon for the pair to cover the RM105.14 million sum in their capacity as corporate and personal guarantors.