

Kerjaya Prospek bags RM223 mil Johor Bahru contract from Sunway Majestic

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KUALA LUMPUR (Aug 12): Kerjaya Prospek Group Bhd (KL:KERJAYA) has secured a RM223 million contract from Sunway Majestic Sdn Bhd to build a small office or home office (SOHO) development in Johor Bahru.

The latest award brings the construction group's year-to-date contract wins to RM2.4 billion, surpassing its initial RM2 billion target for 2026. Its outstanding order book stands at RM5 billion.

In a Bursa filing on Wednesday, Kerjaya Prospek said its wholly owned subsidiary Kerjaya Prospek (M) Sdn Bhd had accepted the letter of award from Sunway Majestic for the main building works. The contract is for a fixed lump sum of RM223 million.

The development, located along Jalan Yahya Awal in Johor Bahru, comprises 1,012 SOHO units across two 34-storey buildings, with 540 units in one block and 472 units in the other. It will also include a 10-level podium car park, two levels of mezzanine commercial space and two levels of facilities.



Construction is scheduled to start on Sept 1 and is expected to be completed within three years. Kerjaya Prospek said the contract is expected to contribute positively to its earnings and net assets per share for the financial years ending 2026 to 2029.

Kerjaya Prospek chief executive officer and executive director Tee Eng Tiong said the latest award marks the group's third new contract win in Johor Bahru since 2025.

"Our year-to-date FY2026 new contract wins have reached RM2.4 billion, well above our initial target of RM2.0 billion for the year. Together with our total outstanding order book of RM5.0 billion, this provides us with strong earnings visibility over the coming years," he said.

Shares of Kerjaya Prospek were unchanged at RM2.70 as at noon break on Wednesday, valuing the group at around RM3.42 billion.



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