KERJAYA PROSPEK

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Kerjaya Prospek becomes largest shareholder of ES Sunlogy with RM40.18m stake purchase

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KUALA LUMPUR (Aug 14): Kerjaya Prospek Group Bhd's (KL:KERJAYA ASK EDGE) unit, Acumen Marketing Sdn Bhd, has increased its stake in ACE Market-listed ES Sunlogy Bhd (KL:SUNLOGY ASK EDGE) to 28.27% after acquiring shares from 18 shareholders for RM40.18 million, making it the company's largest shareholder.

In a filing with Bursa Malaysia, the company said the shares were bought at an average 27.2 sen each through direct off-market deals. The purchase price was 28.42% below ES Sunlogy's closing price of 38 sen on Aug 13.

The company said based on information available to the company, it is not aware of the vendors being directors and major shareholders of Kerjaya Prospek.

Acumen Marketing's stake in ES Sunlogy is now less than five percentage points below the 33% mandatory general offer threshold.

ES Sunlogy executive director Chu Kerd Yee owns a 20.9% stake, while managing director Khor Chuan Meng holds 14.8%.

The company first bought a 9.09% stake in ES Sunlogy for RM18.76 million cash in July. It subscribed for 70 million new ES Sunlogy shares via a wholly-owned subsidiary under a private placement exercise at 26.8 sen apiece.

Kerjaya Prospek said the acquisition is in line with its investment strategy and will strengthen its position in ES Sunlogy. It believes the company's mechanical and electrical (M&E) engineering and renewable energy businesses have strong long-term growth prospects, supported by rising investments.

For the nine months ended April 30, 2026, ES Sunlogy's net profit fell nearly 30% to about RM7 million, mainly due to weaker contributions from its M&E services business, its main revenue and profit driver.

Revenue dropped 31% to about RM165 million, while gross profit margin improved to 12.8% from 9.9%. The company was listed on the ACE Market of Bursa Malaysia on Feb 20, 2025.

ES Sunlogy's shares closed up 5.26% to 40 sen on Friday, valuing the company at RM308 million.

Kerjaya Prospek's shares dipped 0.36% to RM2.73, valuing the company at RM3.46 billion.