Kerjaya Prospek deepens M&E, renewable energy push with ES Sunlogy stake

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KUALA LUMPUR: Construction outfit Kerjaya Prospek Group Bhd is strengthening its strategic position in the mechanical and electrical (M&E) engineering and renewable energy sectors through the acquisition of an additional 147.70 million ordinary shares, representing a 19.18% equity interest, in ACE Market-listed ES Sunlogy Bhd.

Kerjaya will fully fund the RM40.18 million acquisition through internally generated funds.

With this latest acquisition, Kerjaya's total equity interest in ES Sunlogy has increased to 28.27%, comprising 217.70 million shares, making Kerjaya the largest shareholder of ES Sunlogy.

This follows Kerjaya's initial investment in ES Sunlogy, announced on July 16, 2026, in which Kerjaya, through its wholly owned subsidiary, Acumen Marketing Sdn Bhd, subscribed for 70.00 million new ordinary shares, representing a 9.09% equity interest, for RM18.76 million.

Acumen acquired this additional stake through direct business transactions at an average purchase price of RM0.272 per ordinary share.

This represents a 28.42% discount to ES Sunlogy's closing market price on Aug 13, 2026, of RM0.380.

Commenting on the acquisition, Kerjaya CEO and executive director Tee Eng Tiong said taking a larger stake in ES Sunlogy was a natural step, reflecting the group's strong conviction in the real value and potential of what their team is building, especially across M&E engineering and renewable energy.

"We made our first move last month, and deepening our partnership now allows us to play a much more active role in their long-term growth.

"Working closely with ES Sunlogy opens up incredible synergies. We believe this goes beyond just expanding our footprint into new sectors, as bringing our combined strengths together will unlock more practical, high-value opportunities for both our businesses," he said.