

Kerjaya Prospek Buys 9.09% Stake In ES Sunlogy For RM18.76 Million

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Kerjaya Prospek Group Bhd has acquired a strategic 9.09% stake in ES Sunlogy Bhd through an RM18.76 million share subscription, strengthening the renewable energy and engineering company's shareholder base.

Through its wholly owned subsidiary Acumen Marketing Sdn Bhd, Kerjaya Prospek subscribed for 70 million new ES Sunlogy shares at 26.8 sen each under a private placement exercise.

The issue price represents a 9.9% discount to ES Sunlogy's five-day volume-weighted average market price of 29.76 sen.

ES Sunlogy said the investment reflected Kerjaya Prospek's confidence in its mechanical and electrical engineering capabilities and growing renewable energy portfolio.

Managing Director Khor Chuan Meng said the entry of the Main Market-listed construction group would strengthen ES Sunlogy's corporate profile and position it to capture new infrastructure and clean energy opportunities.