

Kerjaya Prospek now a strategic shareholder for ES Sunlogy

KUALA LUMPUR: ES Sunlogy Bhd has secured Kerjaya Prospek Group Bhd as a strategic shareholder through a RM18.76 million private placement exercise.

In a filing with Bursa Malaysia, ES Sunlogy said Kerjaya Prospek, through its wholly owned subsidiary Acumen Marketing Sdn Bhd, subscribed for 70 million of its new ordinary shares at an issue price of 26.8 sen per share.

It said the issue price represents a discount of approximately 9.9 per cent to the five-day volume-weighted average market price of ES Sunlogy's shares of 29.76 sen.

Following the subscription, Acumen will hold approximately 9.09 per cent equity interest in ES Sunlogy's enlarged issued share capital, marking Kerjaya Prospek's entry as a strategic shareholder and reflecting its confidence in the company's long-term growth prospects across its mechanical and electrical (M&E) engineering and renewable energy businesses.

ES Sunlogy said the private placement marks another significant milestone in its corporate growth journey following its listing on the ACE Market of Bursa Malaysia Securities Bhd on Feb 20, 2025.

The company said Kerjaya Prospek cited ES Sunlogy's proven expertise in electrical engineering services for electricity supply distribution systems, mechanical engineering services for building services, as well as its growing renewable energy business, as key factors supporting the investment.

"In addition to its resilient M&E engineering business, ES Sunlogy's renewable energy segment has emerged as a strategic growth pillar providing long-term recurring income, following the commercial operation of its 20.76 megawatt alternating current (MWac) Large Scale Solar Photovoltaic (LSSPV) 4 project under the Junjong LSSPV Plant on July 24, 2023, and its 29.99 MWac solar photovoltaic plant under the Corporate Green Power Programme on April 20, 2026.

"Building on these operating renewable energy assets, ES Sunlogy intends to leverage its proven experience to pursue future opportunities under the Large-Scale Solar Programme and other renewable energy initiatives introduced by the Malaysian government," it added. — Bernama