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KERJAYA PROSPEK ACQUISITION

ES Sunlogy stocks trade highest in more than 8 months

KUALA LUMPUR: Trading volume in ES Sunlogy Bhd surged to its highest level in more than eight months as investors cheered Kerjaya Prospek Group Bhd's acquisition of a 9.09 per cent stake in the engineering specialist.

The stock, which opened one sen (3.45 per cent) higher at 30 sen, climbed as much as 4.5 sen (15.52 per cent) to 34 sen, a level not seen since Oct 31, 2025.

At the time of writing, the ACE Market counter was up 3.5 sen (12.07 per cent) at 32.5 sen, erasing all of its year-to-date losses.

It later closed slightly higher than its opening price at 30.5 sen. It was Bursa Malaysia's 10th most actively traded stock, with more than 24 million shares changing hands.

RHB Investment Bank Bhd says ES Sunlogy has secured about RM220 million worth of contracts so far this year. PIC FROM ES SUNLOGY WEBSITE

ES Sunlogy was listed on the ACE Market in February last year, ending its trading debut at its initial public offering price of 30 sen. Since then, the stock has traded between 20.5 sen and 45 sen. The company had a market capitalisation of RM234.9 million.

On Thursday, Kerjaya Prospek announced the subscription of 70 million new ES Sunlogy shares at 26.8 sen apiece under a private placement exercise for RM18.76 million in cash.

It said the investment would allow it to participate in ES Sunlogy's engineering and renewable energy (RE) businesses while capitalising on favourable industry trends and the growing adoption of sustainable energy solutions.

Even before the investment, Kerjaya Prospek had engaged ES Sunlogy to supply, install, test and commission electrical and extra-low voltage systems for one of its high-rise projects in Batu Kawan, Penang.

RHB Investment Bank Bhd said the investment gives Kerjaya Prospek exposure to ES Sunlogy's growing engineering and RE businesses, while potentially paving the way for further collaboration between the two groups.

The research house noted that ES Sunlogy has secured about RM220 million worth of contracts so far this year, on top of an order book of RM180 million as at end-July 2025.

It also highlighted the group's RE assets, which provide recurring income streams and position it to benefit from Malaysia's ongoing energy transition.