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Kerjaya Prospek takes 9.09% stake in ES Sunlogy for RM19m

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CONSTRUCTION group Kerjaya Prospek Group Bhd has emerged as a substantial shareholder in ACE Market-listed ES Sunlogy Bhd after subscribing to 70 million new shares in the mechanical and electrical (M&E) engineering services provider.

Kerjaya, via its wholly owned subsidiary Acumen Marketing Sdn Bhd, subscribed to the shares under a private placement exercise at 26.8 apiece, for a total consideration of RM18.76 million.

Following completion of the subscription, Kerjaya will hold approximately 9.09% of ES Sunlogy's enlarged issued share capital.
Kerjaya CEO and ED Tee Eng Tiong said the investment reflects the group's confidence in ES Sunlogy's engineering capabilities and growth prospects, as demand rises for more sophisticated, energy-efficient and sustainable developments.

ES Sunlogy provides M&E engineering services for industrial, commercial, residential and solar facilities, with Kerjaya noting that the company's portfolio of operating solar assets offers recurring income potential.

Tee added that the investment could create opportunities for future collaboration in specialised engineering and renewable energy segments as Kerjaya expands its business ecosystem. — **TMR**