Kerjaya Prospek emerges as strategic shareholder in ES Sunlogy with 9.09% stake

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ES Sunlogy Bhd managing director Khor Chuan Meng

PETALING JAYA: Kerjaya Prospek Group Bhd, via its wholly-owned subsidiary, Acumen Marketing Sdn Bhd, has subscribed to 70 million new shares in ACE Market-listed ES Sunlogy Bhd for RM18.76mil via a private placement.

In a filing with Bursa Malaysia, Kerjaya Prospek said the shares were acquired at 26.8 sen each, giving Acumen a 9.09% stake in ES Sunlogy's enlarged share capital.

Meanwhile, ES Sunlogy, in a statement, said the exercise will mark Kerjaya Prospek's entry as a strategic shareholder and reflect its confidence in the company's long-term growth prospects across both its mechanical and electrical (M&E) engineering and renewable energy businesses.

"Kerjaya Prospek, a well-established construction group with an extensive track record in delivering high-rise residential, commercial and mixed-use developments, 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 its investment.

"ES Sunlogy has built a strong reputation for delivering integrated engineering solutions across commercial, industrial, infrastructure and renewable energy developments, positioning the company to benefit from continued expansion in both public and private sector investments that require reliable M&E engineering expertise."

ES Sunlogy managing director Khor Chuan Meng said Kerjaya Prospek's investment reflects confidence in the company's business model, execution capabilities and long-term growth strategy.

He added that the investment would further strengthen ES Sunlogy's corporate profile and position the company to capitalise on growing demand for high-quality M&E engineering solutions and renewable energy infrastructure.

"Since our listing, we have continued to execute our growth plans through securing sizeable M&E engineering projects, expanding our renewable energy portfolio and strengthening our regional presence.

"With the support of our strategic shareholders and business partners, we remain committed to delivering sustainable value while contributing to Malaysia's infrastructure development and energy transition agenda," Khor said.