

Kerjaya Prospek acquires ES Sunlogy stake

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.

"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 engineering and renewable energy businesses," said ES Sunlogy in a statement.

"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."