

Kerjaya Prospek emerges as strategic shareholder in ES Sunlogy

PETALING JAYA: ES Sunlogy Bhd, a provider of mechanical and electrical (M&E) engineering services as well as generation and sale of renewable energy announced that Kerjaya Prospek Group Bhd, through wholly owned subsidiary Acumen Marketing Sdn Bhd, has subscribed for 70 million new ordinary shares at an issue price of RM0.2680 per share, representing a total investment of RM18.76 million pursuant to ES Sunlogy's private placement exercise.

The issue price represents a discount of about 9.9% to the five-day volume weighted average market price of ES Sunlogy's shares of RM0.2976.

After the subscription, Acumen will hold about 9.09% 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.