

Yong Tai Files RM76.6 Million Countersuit Against Kerjaya Prospek

October 12, 2024



Yong Tai Berhad informed that its wholly-owned subsidiary, Apple 99 Development Sdn Bhd has filed a counterclaim against Kerjaya Prospek (M) Sdn Bhd, a wholly-owned subsidiary of Kerjaya Prospek Group Berhad, for a total sum of RM76.6 million.

It has issued an order for KP to pay Apple 99 RM76.6 million as damages for delays, failure to complete works, and other contractual breaches, including claims for losses related to the project Apple Serviced Suites, Courtyard by Marriott Melaka, reparation works, and utility bill expenses.

This counterclaim it said was in response to a Writ of Summons and Statement of Claim served by Kerjaya on Yong Tai. However, Yong Tai asserts that Kerjaya is not entitled to specific performance of the SA due to breaches of the PAM Contract and/or SA, which have been varied or superseded by the Tripartite Agreements and the Supplementary Agreement dated 12 April 2023.

The Company further contended that any performance obligations under the SA can be compensated adequately through monetary relief.