

## Kerjaya secures two contracts worth RM34.43m

KUALA LUMPUR: Kerjaya Prospek Group Bhd (Kerjaya) has secured two contracts worth RM34.43 million from wholly-owned subsidiaries of Kerjaya Prospek Property Bhd (KPPB), a company owned by certain Kerjaya directors and major shareholders.

The construction group said its unit Kerjaya Prospek (M) Sdn Bhd on Tuesday accepted a letter of award valued at RM18.45 million from Greencove Sdn Bhd and a letter of award worth RM15.98 million from Pixel Valley Sdn Bhd.

The first contract pertains to site clearance, earthworks, piling, and related structural works for a proposed development in Damansara Damai, Selangor; while the second involves piling and pile caps works for a proposed development in Batu Kawan, Penang, said Kerjaya in separate filings with Bursa Malaysia.

Both contracts, to begin on Nov 5, 2024, will be completed in 18 months from the commencement date, it said.

"The acceptance of the contract is in the ordinary course of business of KPM and is undertaken on an arm's length basis, based on normal commercial terms which are not more favourable than those generally available to the public.

"In addition, the contract is expected to provide an additional stream of revenue for the group over the next two years," it added in both filings.

In a press statement, Kerjaya chief executive officer and executive director Tee Eng Tiong said the group is pleased to secure these two contracts, which reflect commitment to deliver high-quality construction services.

"With a total of 10 contracts secured year-to-date amounting to RM1.6 billion, our outstanding order book now stands at RM4.5 billion.

"We look forward to further solidifying our market position and contribute significantly to the success of these developments," he added.

Kerjaya chairman Datuk Seri Tee Eng Ho is a major shareholder of Kerjaya and KPPB by virtue of his deemed interest in both companies via companies in which he, his spouse Datin Seri Toh Siew Chuon and his brother Datuk Tee Eng Seng have direct and deemed interest.

Toh is also the executive chairperson of KPPB while Eng Seng is its executive director. -Bernama