

Kerjaya Prospek bags RM502mil reclamation and dredging job from E&O unit

February 23, 2026



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KUALA LUMPUR: Kerjaya Prospek Group Bhd has secured a RM502.27 million contract for reclamation and dredging works for the Seri Tanjung Pinang (Phases 2B and 2C) development in Penang.

In a filing with Bursa Malaysia today, the group said its wholly owned sub-subsiidiary, Future Rock Sdn Bhd, had accepted a letter of award from Tanjung Pinang Development Sdn Bhd on Feb 23.

Tanjung Pinang Development is an indirect subsidiary of Eastern & Oriental Bhd.

The contract covers reclamation and dredging works for the Seri Tanjung Pinang (STP) project located in Tanjung Tokong, Penang.

The works are scheduled to commence on March 11 and are targeted for completion by March 31, 2029.

Kerjaya Prospek said the contract is expected to provide an additional revenue stream for the group over the next three years and will further strengthen its existing order book.

The contract is deemed a recurrent related party transaction, as certain directors and major shareholders of Kerjaya Prospek have interests in Eastern & Oriental.

The necessary shareholder mandate was obtained at the company's annual general meeting on June 11, 2025.

Kerjaya Prospek said the latest award brings its total new contract wins for financial year 2026 to RM703.5 million.

Its chief executive officer and executive director, Tee Eng Tiong, said the company, backed by a strong and visible project pipeline, is well-positioned to capitalise on its proven construction expertise to ensure quality execution and maintain growth momentum throughout the year.