

Kerjaya Prospek bags RM502m reclamation job from E&O unit

PETALING JAYA: Construction company Kerjaya Prospek Group Bhd's wholly owned subsidiary Future Rock Sdn Bhd bagged a RM502.3 million contract from Tanjung Development Sdn Bhd.

The contract entails the execution and completion of reclamation and dredging works for Phase 2B and Phase 2C of the Seri Tanjung Pinang development in Penang.

Reclamation works are to begin on March 11 and be completed within 36 months.

Tanjung Development is an indirect sub-sidiary company of Eastern & Oriental Bhd (E&O), in which certain directors and major share-holders of the group have direct and indirect interests.

Kerjaya Prospek CEO and executive director Tee Eng Tiong said this contract brings the group closer to its targeted order book replenishment for FY26 and increases the total outstanding order book to RM4.4 billion.

"Supported by a strong and visible pipeline, we remain well positioned to leverage our proven construction capabilities to deliver quality execution and sustain momentum throughout the financial year.

He said that, building on the pipeline established in the previous year, the group expanded its landbank and joint venture footprint across Penang and Klang Valley, along with the acquisition of strategic stakes and the formation of strategic partnerships.

These initiatives have enhanced the group's development footprint and strengthened its positioning to meet evolving homebuyer needs through well-planned and liveable townships.

"Looking ahead, we remain focused on residential developments, leveraging these strategic moves to deepen our market presence and support sustainable long-term growth," Tee said.

This award increases Kerjaya Prospek's FY26 new contract wins to RM703.5 million and is expected to support earnings visibility over the next four years.

