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Kerjaya Prospek Consortium Secures RM568.19 Mln TNB Contract

KUALA LUMPUR, Oct 22 (Bernama) -- Kerjaya Prospek Group Bhd, through a consortium involving its wholly-owned subsidiary, Kerjaya Prospek (M) Sdn Bhd (KPMSB), has secured a RM568.19 million contract from Tenaga Nasional Bhd (TNB) for the execution and establishment of Paka GIS in Terengganu.

In a filing with Bursa Malaysia today, Kerjaya Prospek said the consortium comprises KPMSB, Jati Tinggi Group Bhd's wholly-owned subsidiary, Jati Tinggi Holding Sdn Bhd (JTHSB), and Betapac Sdn Bhd (BSB).

The unincorporated joint venture, known as JTHSB-KPMSB-BSB Joint Venture, received the letter of award from TNB yesterday and accepted it today, it said.

"The project shall be completed within 24 months from the commencement date.

"Under the joint venture agreement, all rights, benefits, obligations and responsibilities arising from or in connection with the performance of the contract will be allocated among JTHSB, KPMSB and BSB in the proportions of 55 per cent, 25 per cent and 20 per cent, respectively," it said.

It added that KPMSB has a 25 per cent participation in the joint venture.

The group said the contract is expected to provide an additional revenue stream over the next two years and further increase and strengthen its existing order book.

The contract is expected to contribute positively to the group's earnings and net assets per share for the financial years ending 2026 to 2028, it added.

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