

ES Sunlogy shareholders say ok to RPT plan

PETALING JAYA: ES Sunlogy Bhd has secured shareholders' approval for a recurrent related-party transaction or RPT mandate, paving the way for closer collaboration with its strategic shareholder, Kerjaya Prospek Group Bhd.

In a statement, the mechanical and electrical (M&E) engineering and renewable energy company said the mandate would facilitate routine business transactions with related parties on normal commercial terms.

Kerjaya Prospek emerged as a strategic shareholder in ES Sunlogy after acquiring a 31% stake for RM64.31mil between July and August this year.

The two companies, which have worked together since 2018, are looking to jointly pursue mixed-use, industrial and infrastructure projects. ES Sunlogy managing director Khor Chuan Meng said the group would focus on strengthening its core M&E business while expanding into high-voltage power transmission and renewable energy.