

Company Name : Destini Berhad
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Destini buys stake in defence equipment firm

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KUALA LUMPUR: Destini Bhd has acquired a controlling stake in a defence equipment company for RM5.5 million, which enables Destini to participate in an RM321.9 million contract between the company and the defence ministry.

In a statement yesterday, Destini said its wholly-owned subsidiary Destini Prima Sdn Bhd has acquired a 70% stake in Halaman Optima Sdn Bhd.

In November last year, Halaman Optima had inked a supply

contract with the ministry to supply six reconnaissance helicopters worth RM321.9 million for the Malaysian army.

“With the acquisition of Halaman Optima, it provides a stepping stone for Destini to be able to supply aircraft to government agencies. Along with expanding our business capabilities, we also expand our service capabilities as now we will also be able to provide maintenance, repair and overhaul (MRO) services for helicopters,” said Destini group managing director Datuk Roza-

bil Abdul Rahman.

He added that with this new capability and new contract in hand, Destini will be able to see an increase in revenue in the future from recurring scheduled and unscheduled maintenance work for the Malaysian army.

Destini Prima already holds a licence to conduct MRO works on US-made MD helicopters that operate in Malaysia.

Destini shares fell half sen or 0.69% to close at 72 sen yesterday, giving it a market value of RM831.77 million.