

**Company Name** : **Destini Berhad**  
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## **Destini Bags Pan Malaysia Tubular Handling Contract From Petronas**

KUALA LUMPUR (Dec 17): Destini Bhd has won a three-year contract for the provision of tubular handling, conductor installation and slot recovery equipment and services for Petronas Carigali Sdn Bhd, the exploration arm of Petroliaam Nasional Bhd.

In a filing with Bursa Malaysia today, Destini said the contract was awarded to its wholly-owned Destini Oil Services Sdn Bhd (DOS) under the Pan Malaysia Petroleum Arrangement Contractors (PAC) Operators' Drilling Programme by Petronas Carigali.

Under the contract, DOS will be the primary contractor for the said services in shallow water in East and West Malaysia, and for deep water tubular handling in East Malaysia.

The contract comes with an optional extension of two years. Destini said the total value of the contract will depend on the work orders to be issued by Petronas Carigali throughout the contract duration.

Destini said the new contract award signifies an increasingly positive outlook for the oil and gas industry in which the group expects an intensification of drilling activities by oil and gas producers worldwide.

"Destini is currently active in participating in tenders for local and international commercial contracts. This contract is testament to Destini's commitment towards increasing its commercial order book," it said.

Destini's share price gained 1.5 sen or 10.71% to 15.5 sen today, giving it a market capitalisation of RM179.06 million.