Company Name:Destini BerhadDate:07 January 2019Source:The Edge Markets

Destini Gets Work Extension To Maintain Police Equipment From Home Ministry

KUALA LUMPUR (Jan 7): Destini Bhd's unit has received a further three-year extension from the Home Affairs Ministry to maintain, repair and overhaul safety and survival equipment for the Royal Malaysian Police's Pasukan Gerakan Udara.

Its unit Destini Prima Sdn Bhd received the letter of extension on Jan 4, with the contract's ceiling value kept at RM10 million, Destini said in a stock exchange filing today.

The extension, which will expire on Nov 29, 2021, entails the maintenance services, technical assistance and ground support for the Royal Malaysian Police Air Force.

The extension secured is expected to contribute positively to the earnings and net assets of Destini for the financial period ending Dec 31 this year, and throughout the tenure of the contract extension.

Destini shares slipped one sen or 4.54% to close at 21 sen today, for a market value of RM242.6 million. Some 8.77 million shares were traded today.