

**M RAIL TECHNICS SDN BHD BAGS RM531.39
MILLION LEVEL 4 RAIL MRO CONTRACT
FROM MINISTRY OF TRANSPORT MALAYSIA**

KUALA LUMPUR, MAY 23 2022 – M Rail Technics Sdn Bhd (“MRail”), a 70%-owned subsidiary of Destini Berhad (“Destini” or “the Group”), had accepted a contract worth RM531.39 million from the Ministry of Transport Malaysia for the Level 4 maintenance, repair and overhaul (“MRO”) of 35 trainsets operated by Keretapi Tanah Melayu Berhad (“KTMB”) for the next four and a half years.

MRail is a 70:30 joint venture company between Destini and KTMB Technics Sdn Bhd, a wholly-owned subsidiary of KTMB. MRail was established with the intention of providing heavy MRO services for the rail segment in Malaysia and potentially the region.

By securing this contract, Destini has taken a significant step forward in enhancing its position and capabilities in the rail industry.

Level 4 MRO for electric trainsets is an important exercise that is required to be done based on a train’s operational time or kilometre in service. The electric trainsets are required to undergo Level 4 MRO to ensure its safety and reliability during service. Every trainset will undergo a comprehensive MRO activity which comprises complete disassembly of major components, detailed inspections and replacement of parts as required.

Moving forward, Destini has plans to further strengthen its capabilities in the rail segment by leveraging on its partnerships with KTMB as well as other technical partners such as Siemens Mobility Sdn Bhd and Indonesia state-owned PT Industri Kereta Api. These collaborations are intended to enable Destini to participate in more rail tenders locally and regionally.

ABOUT DESTINI BERHAD

DESTINI BERHAD (“Destini” or the “Group”) is an integrated engineering solutions provider with diverse interests in the aviation & defence, energy, rail and marine industries. The Group excels in being one of the leading maintenance, repair and overhaul (“MRO”) service provider in the regions it has exposure in.

The Group started off as an aviation tool and spare parts trading company supplying for the defence industry. Two decades later, Destini has evolved to provide a diversified range of products and services for the aviation, marine and automotive industries for both defence and commercial sectors. With a wider portfolio and coupled with Destini’s foray into the energy sector, the Group has expanded its geographical footprint over the Asian, Australian, Middle East and European regions.

The Group’s core values of perseverance, foresight, rational thinking and determination to succeed has helped nurture a strong working relationship with global customers from both the public and private sectors.

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