

DESTINI SECURES THREE YEAR SERVICE CONTRACT FROM PETROFAC

KUALA LUMPUR JULY 23, 2019 – Destini Berhad (“Destini” or “the Group”) secured a three-year contract from Petrofac (Malaysia-PM304) Limited to service its wells in Malaysia through its wholly-owned subsidiary Destini Oil Services Sdn Bhd (“DOS”).

The contract which has the option for a one-year extension, was awarded to Destini in June 26, 2019 for the provision of tubular handling equipment and running services for all Petrofac wells located offshore Malaysia.

The contract’s total value is not fixed and will depend on the amount of work orders to be issued by Petrofac to DOS throughout the contract duration which commenced on July 1, 2019.

Following the award of similar contracts by other operators, this contract award indicates a positive growth towards the continuity of Destini’s oil and gas business. This also reaffirms international oil and gas producer’s confidence in DOS’s capabilities in the tubular handling segment. Destini’s commitment towards increasing its commercial order book is further enhanced by this contract award.

This contract is expected to contribute positively to the Group’s earnings in the future.

ABOUT DESTINI BERHAD

DESTINI BERHAD (“**Destini**” or the “**Group**”) is an integrated engineering solutions provider with diverse interests in the aviation, marine, land systems as well as oil and gas industries. With a core business in ensuring safety and survival equipment efficiency in these 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 oil and gas, 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 have helped nurture a strong working relationship with global customers from both the public and private sectors.

For more information, please log on to <http://www.destinigroup.com>

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