

**Company Name** : Destini Berhad  
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## **Destini Teams Up With Two Firms To Bid For Rail Contracts**

**PETALING JAYA:** Engineering solutions provider Destini Bhd is collaborating with Lion Pacific Sdn Bhd and SVPR Consulting Services Sdn Bhd to undertake rail related projects in Malaysia and the region.

In a filing with Bursa Malaysia, Destini said its wholly owned subsidiary Destini Rail Sdn Bhd had entered into a joint venture and shareholders agreement (JVA) with the two firms in respect of a JV company DLP Rail Sdn Bhd.

The group said that the proposed JV is intended to enable the shareholders to combine their skills, expertise, experience and capabilities to collectively bid for rail projects in Malaysia and the region.

The works that the JV company intend to bid for include engineering solutions and services, civil works, rolling stock, system and track works, asset management and maintenance services for rail projects.

Destini Rail and Lion Pacific will each hold 40% stake in the JV company while SVPR will hold the remaining 20%.

The JV company will have three directors, with each shareholder nominating one person. The director nominated by Destini Rail will be the chairman.

The proposed JV is expected to contribute positively to Destini's consolidated earnings and earnings per share in the future, when the proposed JV is completed and the JV company records net profit.

The proposed JV is expected to be completed by the second quarter this year, upon which the JV company will become an associated company of Destini.