

Company Name : Destini Berhad  
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## Destini Oil bags three-year contract to service Petrofac wells

BY JUSTIN LIM

KUALA LUMPUR: Destini Bhd has secured a three-year contract to service Petrofac (Malaysia-PM304) Ltd's wells in Malaysia.

The group said the contract, awarded to its wholly-owned subsidiary Destini Oil Services Sdn Bhd, is for provision of tubular handling equipment and running services for Petrofac.

The contract's total value is not fixed and will depend on the amount of work orders to be issued by Petrofac to Destini Oil throughout the contract duration which commenced on July 1, Destini Oil said in a statement.

It said the contract, which contains an option for a further one-year extension, indicates positive growth towards the continuity of its oil and gas business.

"This also reaffirms international oil and gas producer's confidence in DOS' (Destini Oil) capabilities in the tubular handling segment. Destini [Oil's] commitment towards increasing its commercial order book is further enhanced by this contract award," it added.

Shares in Destini Oil rose one sen or 3.85% yesterday to close at 27sen, for a market capitalisation of RM311.91 million. Year-to-date, the stock has gained 31.7%.