

Company Name : Destini Berhad
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Destini secures three-year contract from Petrofac

PETALING JAYA: Destini Bhd has secured a three-year contract from Petrofac (Malaysia PM304) Ltd to service its wells in Malaysia through its wholly owned subsidiary, Destini Oil Services Sdn Bhd (DOS).

In a statement, Destini said that the contract which has the option of a one-year extension, was awarded to it on 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.

The contract is expected to contribute positively to the group's earnings in the future.

Destini operates in four major industries – aviation, marine, oil and gas (O&G), and land systems.

Meanwhile, Petrofac is part of the Petrofac group of companies, a major O&G multinational engaged in various aspects of the O&G industry.

Petrofac carries out the business of exploration and production of petroleum.