

**Company Name** : Destini Berhad  
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**Source** : The Star

## **Quick Take: Destini Nabs Petronas Carigali Contract; Shares Up 12%**

KUALA LUMPUR: Shares of Destini Bhd were 12% higher in early trade Thursday after the company secured an umbrella contract from Petronas Carigali Sdn Bhd.

The defence services provider and contractor rose 12.82%, or 2.5 sen to 22 sen. It is one of the most actively traded counters on Bursa Malaysia with 6.16 million shares traded. It has fallen some 17.65% in the past one year.

Destini's unit has bagged an umbrella contract from Petronas Carigali to provide integrated well services for intervention, workover and abandonment for petroleum arrangement contractors (PACs).

Destini said the contract — awarded to its wholly-owned Destini Oil Services Sdn Bhd (DOS) on Sept 20 — had commenced on the same date and would expire on Sept 19, 2024, unless extended or terminated.

Under the umbrella contract, Petronas Carigali is not committed to guarantee any minimum quantity of works to be performed by Destini. Any instruction for works shall be made on a call-out basis through the issuance of work orders.