

**Company Name** : Destini Berhad  
**Date** : 19 February 2020  
**Source** : The Edge Markets

## **Destini Inks HoAs To Lease Out Vessels, Develop Power Generators**

KUALA LUMPUR (Feb 19): Destini Bhd announced today that it has entered into two agreements with Indonesia-based companies for the leasing of its vessel and to develop power units that can be placed on barges.

In one filing, Destini said its wholly-owned unit Destini Armada Pte Ltd has inked a Heads of Agreement (HoA) with PT Bahtera Sentosa Bersama (BSB).

The HoA is for the parties to enter into an agreement for BSB to lease vessels from Destini for seven years before purchasing them.

In another HoA with PT Semi Power Sistem (SPS), Destini Armada intends to establish a joint venture with the former to manufacture power plants that can be placed on barges.

Both Destini and SPS will look into developing the necessary design, detailed design engineering and manufacturing of barge power plants, said Destini.

Shares in Destini slid one sen or 4.76% to close at 20 sen today, giving it a market capitalisation of RM246.05 million.