

**Company Name** : Destini Berhad  
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## **Destini To Make Foray Into Port Ops Via Stake Buy**

KUALA LUMPUR: Destini Bhd is making its foray into jetty and port operations for mining companies via a proposed stake buy in Indonesian company PT Muara Badak Perkasa (PT MBP) in a S\$4mil (RM12mil) deal.

Interestingly, the purchase of the 4,999 shares, or 99.9% stake, in PT MBP will come with a profit guarantee. In exchange for the stake, PT MPB's parent PT Berkah Sadaya Adikarya will own 55% of Destini Armada Pte Ltd while Destini's stake will be diluted to 45%.

Destini said its unit Destini Armada had entered into a conditional share sale agreement with PT Berkah to purchase the stake in PT MBP. This will see Destini issue 4.90 million new Destini Armada shares at 81.63 Singapore cents each.

Upon completion of the proposed acquisition, PT Berkah will emerge as the largest shareholder in Destini Armada, with a 55% equity interest, while Destini's stake will be diluted to 45%.