

Company Name : Destini Berhad
Date : 02 July 2020
Source : The Edge Markets

Destini Wins RM17.4m Electrical Installation Contract

KUALA LUMPUR (July 2): Destini Bhd has secured a RM17.4 million contract to provide mechanical and electrical (M&E) systems for the GrenePark Village commercial development in Semenyih, Selangor.

Wira Syukur (M) Sdn Bhd awarded the contract to Destini's wholly-owned subsidiary Destini Engineering Technologies Sdn Bhd (DET), the group said in a statement to Bursa Malaysia.

It will commence this month and be completed in February 2022, added Destini.

The group said this contract is a significant milestone for DET, which has been developing its in-house M&E capabilities, and has been providing its services to various government agencies.

"This reinforces Destini's position as an engineering group that specialises in multidisciplinary engineering services, which also include civil, mechanical and electrical engineering," the group added.

Destini said the contract is expected to contribute positively to the group's earnings for the next two years.

The group added that it aims to further fortify its position in the industries it is in by actively participating in M&E related tenders for both government and commercial sectors.

Shares in Destini closed one sen or 6.9% higher at 15.5 sen, valuing the group at RM190.69 million.