

**Company Name** : Destini Berhad  
**Date** : 24 February 2021  
**Source** : The Sun Daily

## **Destini Forms JV With KTMB For Rail Maintenance**

**KUALA LUMPUR:** Destini Bhd has entered into an agreement with Keretapi Tanah Melayu Bhd (KTMB) to establish a joint-venture (JV) company, ET Sdn Bhd (ETSB), to expand its capabilities in maintenance, repair and overhaul (MRO) services in the rail sector.

In a statement today, Destini said both parties have inked a subscription, JV, and shareholders agreement that will see Destini acquiring a 70 per cent stake in ETSB, an indirect wholly-owned subsidiary of KTMB, through its 100 per cent-owned subsidiary, Destini Rail Sdn Bhd.

The remaining 30 per cent shareholding will be held by KTMB through its wholly-owned subsidiary, KTMB Technics Sdn Bhd.

“The formation of the JV company would enable Destini to expand its capabilities to provide heavy maintenance work on rail assets in Malaysia and potential regional markets.

“This agreement signifies a progressive step forward for Destini to enhance its position in the rail industry as it expands its offerings to not only supply but also provide MRO services on rail related assets,” said Destini, an integrated engineering solutions provider.

The company said the collaboration with KTMB would allow the group to enhance its potential of securing supply and MRO service contracts in the rail sector, both locally and internationally.

“The stake in ETSB would enable Destini to participate in the government’s National Railway Industry Development Programme, which is an ongoing initiative under the Transport Ministry to localise rail related products and services.”

In 2016, Destini expanded its scope of services in the rail sector through the supply of 35 motor trolleys for KTMB.

The Group has since then put in efforts to strengthen its position in the rail sector by widening its expertise and scope of services. -Bernama