

Company Name : Destini Berhad
Date : 24 February 2021
Source : The Star

Destini, KTMB In Joint Venture Targeting Rail MRO Services



KUALA LUMPUR: Destini Bhd is expanding its maintenance, repair and overhaul (MRO) services in the rail sector through a joint venture with Keretapi Tanah Melayu Bhd (KTMB).^[1]_{SEP}

Under the deal, Destini will acquire a 70% stake in ET Sdn Bhd, while KTMB will keep its 30% share in the company.

"The formation of the JVCo would enable Destini to expand its capabilities to provide heavy maintenance work on rail assets in Malaysia and potentially regional markets," Destini said in a statement today.

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

"Destini's management is of the view that this collaboration with KTMB would allow it to enhance the Group's potential of securing supply and MRO service contracts in the rail sector both locally and internationally," it said.