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Destini bags oil and gas assets service contract

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**A**

KUALA LUMPUR (Aug 18): Integrated engineering solutions provider Destini Bhd has secured a contract to provide tubular handling and conductor installation equipment and services from Repsol Oil and Gas Malaysia.

In a statement today, Destini said the two-year job that started on July 21, which comes with an option of a one-year extension, was secured via its wholly-owned subsidiary Destini Oil Services Sdn Bhd. The value of the contract, however, was not revealed.

The group said it is continuing to strengthen and sustain the momentum of its contract wins, and is optimistic of securing more contracts this year as economic recovery gains footing.

“With the award of this contract, the group is currently looking at an orderbook of RM486.63 million for its energy division order book.

“This award is a testament to Destini’s resilience and agility to secure and execute work that is within its core expertise in an uncertain operating environment,” it added.

At market close today, shares of Destini stood unchanged at 16.5 sen per share, valuing the group at RM251.67 million.