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## Destini's unit secures MRO contract worth RM531.39 mil

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KUALA LUMPUR (May 23): Destini Bhd's unit, M Rail Technics Sdn Bhd (MRail), has secured a contract for the maintenance, repair and overhaul (MRO) of 35 train sets operated by Keretapi Tanah Melayu Bhd (KTMB) worth RM531.39 million.

In a statement on Monday (May 23), the group said its unit received the award of the four-and-a-half-year Level 4 MRO

contract from the Ministry of Transport.

"Level 4 MRO for electric train sets is an important exercise that is required to be done based on a train's operational time or kilometre in service. The electric train sets are required to undergo Level 4 MRO to ensure their safety and reliability during service.

"Every train set will undergo a comprehensive MRO activity which comprises complete disassembly of major components, detailed inspections and replacement of parts as required," the group explained.

MRail is a 70-30 joint venture company between Destini and KTMB Technics Sdn Bhd, a wholly-owned subsidiary of KTMB.

MRail was established with the intention of providing heavy MRO services for the rail segment in Malaysia and potentially the region, according to Destini.

Moving forward, Destini said it plans to further strengthen its capabilities in the rail segment by leveraging its partnerships with KTMB and other technical partners such as Siemens Mobility Sdn Bhd and Indonesia state-owned PT Industri Kereta Api.

"These collaborations are intended to enable Destini to participate in more rail tenders locally and regionally," it shared.

Destini shares ended half a sen or 2.38% lower at 20.5 sen, valuing the group at RM341 million.