

Business Times

Daya Materials, Aussie firm to make joint bid

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KUALA LUMPUR: Daya Materials Bhd has signed a memorandum of understanding with Australian-based oil and gas service provider Hydra Energy Pty Ltd to jointly bid for a risk service contract covering the development of certain identified fields in Malaysia.

Meanwhile, the company sold 24.9 per cent stake in two of its subsidiaries Daya Secadyme Sdn Bhd and Daya OCI Sdn Bhd to Rancak Nikmat Sdn Bhd for RM30.5 million cash.

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