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Hot Stock: Daya Materials rises on possible North Sea contract [| Print](#)

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KUALA LUMPUR (Aug 19): Daya Materials saw its share price rise in the afternoon trading session, on the back of news that it could be one of the first Malaysian companies to secure long-term upstream contracts in the highly competitive Norwegian market.

At the 2.35pm, Daya rose 2 sen to 35.5 sen with 37.83 million shares done. It was one of the most actively traded counters across the exchange.

According to the latest edition of *The Edge Malaysia*, the group was reported to be close to securing both short- and long-term contracts in the North Sea for its chartered vessel Siem Daya 1 (SD1)

The group is also in negotiations to acquire a major stake in a similar vessel in Norway, namely Siam Daya 2 (SD2), which could be complete as early as December.

According to group managing director, Nathan Tham, Daya Materials has the option to acquire SD1 from its owner Siem Offshore Inc.

"We are also in negotiations to buy a number of these vessels (SD1 and SD2. The value of each vessel will be in excess of US\$100 million (RM327.6 million). We plan to deploy these vessels not only in Malaysia, but also worldwide."

"Ultimately we want to be regarded as a Malaysian O&G company with a global reach," said Tham.

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