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# Daya gets Technip charter deal

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KUALA LUMPUR: Daya Materials Bhd has secured a long-term charter contract from Technip Norge AS of Norway worth up to RM440mil.

In a statement to Bursa Malaysia yesterday, Daya said its sub-subsidiary, Daya OCI (Labuan) Ltd (DOCIL) had on Aug 16 entered into a charter party contract with Technip. DOCIL has been appointed as a contractor for the provision of offshore subsea construction vessel together with a range of offshore services on a long-term charter basis for the North Sea and North Atlantic regions. [Daya Offshore Construction Sdn Bhd \(DOC\)](#), a wholly-owned subsidiary of Daya will be executing the charter on behalf of DOCIL.

Daya said the charter was for a period of 100 to 175 days per year for seven years, commencing this month until 2020.

"The estimated value of the charter ranges from RM250mil to RM440mil depending on the actual utilisation," Daya said.

Daya said the long-term contract and successful implementation of the charter was expected to "contribute positively" towards Daya group's earnings and net assets for the period of the charter.

DOCIL is principally engaged in the shipping leasing business and other related services to the oil and gas industry.

Daya rose two sen to 35.5 sen yesterday. It was the fourth most heavily-traded counter on Bursa Malaysia with 60.2 million shares exchanged hands.

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