

Daya Materials wins deal worth up to RM11.8m

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PETALING JAYA (Oct 17, 2013): Daya Materials Bhd has secured a second charter contract worth between RM7.8 million and RM11.8 million from Swiss-based Allseas UK Ltd to provide offshore walk to work subsea construction vessel, together with a range of offshore services, for United Kingdom North Sea.

Daya Materials will deploy its newly built offshore subsea construction vessel (OSCV) called Siem Daya 1, with the charter scheduled to commence this month for a contract period of 20 to 30 days.

In a statement yesterday, Daya Materials said to date, Siem Daya 1 has a combined order book of up to RM451.8 million.

"We are working hard on continuously bidding for additional contracts for Siem Daya 1 and having two contracts secured thus far, it is providing us with a promising outlook that we are progressively building the group's profile within the oil and gas industry not only in Malaysia, but globally," said Daya Materials group CEO Datuk Mazlin Junid.

The group is expecting delivery of its second OSCV, Siem Daya 2, in December this year.

In a separate announcement with Bursa Malaysia yesterday, Daya Materials said its unit Daya Petroleum Ventures Sdn Bhd (DPV) has teamed up with Indonesia's PT Singgar Mulia and Globalstroy Engineering India Pty Ltd to jointly venture (JV) into design engineering services business opportunities.

Daya Materials will hold a 40% stake in the JV based in Kuala Lumpur, with Singgar Mulia and Globalstroy Engineering India owning 30% each.

"The proposed JV is to invest and develop design engineering services business opportunities. The completion of the proposed JV will mark another milestone for Daya Materials Group in providing full-fledged exploration and production support services for the oil and gas industry," it added.

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