

Daya Materials gets Schlumberger contract

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KUALA LUMPUR (Aug 15): Daya Materials Bhd secured an oil and gas support services contract from the US-based Schlumberger. Under the contract, Daya Materials will provide well services in Saudi Arabia.

In a statement to Bursa Malaysia today, Daya Materials said its subsidiary Daya Maxflo Sdn Bhd secured the three-year contract from Schlumberger.

"This contract, which is specifically for the provision of specialised well services in Saudi Arabia, will commence in the third quarter 2016," Daya Materials said.

At 12.30pm, Daya Materials shares fell 0.5 sen or 7% to settle at seven sen for a market value of some RM139 million. The stock saw 270,000 shares traded.

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