

**Destini Acquires Samudra Oil For RM80 Million**  
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KUALA LUMPUR, March 11 (Bernama) -- Destini Bhd has acquired Samudra Oil Services Sdn Bhd, a wholly-owned subsidiary of Kejuruteraan Samudra Timur Bhd, for RM80 million.

The acquisition will be fully satisfied via the issuance of 228.6 million Destini Shares at 35 sen per share.

The acquisition is expected to be completed by month-end after Kejuruteraan Samudra shareholders approved the purchase at an extraordinary general meeting, the company said in a statement.

Group Managing Director Datuk Rozabil Abdul Rahman said with the acquisition, the group would move forward as the tubular handling services business assumed a vital role in the oil and gas industry.

"The acquisition is also timely as the oil and gas industry is expected to be robust led by the potential investments into the oil and gas exploration and production activities," he said.

He also said the acquisition was in-line with its goal of making Destini a one-stop centre for integrated engineering solution services.

"The acquisition is synergistic with our marine division as we would be able to offer oil and gas customers with our other marine products and services namely life boats and rafts, maintenance, repair and overhaul services, safety, survival and rescue equipment," Rozabil added.

Samudra Oil provides tubular handling equipment and running services, which is a very niche and specialised segment directly in support of upstream oil and gas drilling activities, particularly in the exploration and development activities.

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