

Handal Offshore Bags RM16 Million Contract From UMW Petrodril
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KUALA LUMPUR, March 12 (Bernama) -- Handal Resources Bhd's wholly-owned subsidiary, Handal Offshore Sdn Bhd, has secured a RM16 million contract from UMW Petrodril (Malaysia) Sdn Bhd.

Handal Offshore would provide oil and gas cranes and related accessories to UMW Petrodril for 24 months and effectively, it would be a sub-contractor for UMW Petrodril to serve the requirements of the national oil and gas company, Petronas.

Handal Resources Chief Operating Officer and Executive Director Zahari Hamzah said the contract was a boost for its integrated crane services segment.

"This new contract brings our total order book to over RM260 million, comprising primarily of recurring income.

"The scope of work secured will reinforce our competitive edge as a full-fledged provider of cranes, accessories and maintenance works. This will position us as a one-stop provider of oil and gas support services," he said in a statement.

Handal anticipated the new contract to contribute positively to group revenue for at least two years, beginning in the current financial year ending Dec 31, 2014.

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