

SapuraKencana bags more than RM1.4 billion drilling contracts
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Malaysian oil and gas services firm SapuraKencana Petroleum Bhd has bagged more than US\$450 million (RM1.4 billion) of drilling contracts and extensions in southeast Asia and Africa, the company said on Tuesday.

SapuraKencana's wholly-owned drilling subsidiary in Singapore secured a US\$108 million (RM352 million) deal from oil producer Total E&P Congo for the one-year provision of a semi-tender assist drilling rig, which will be used offshore Congo, the company said in a stock exchange filing.

The firm's drilling units in Brunei and Hong Kong meanwhile extended existing contracts valued at US\$92 million (RM300 million), US\$164 million (RM535 million) and US\$90 million (RM293 million) for the use of its drilling rigs offshore Brunei, Angola and Thailand.

SapuraKencana said the contracts were expected to add to its earnings for the financial year ending January 31, 2015 onwards. – Reuters, April 1, 2014.

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