

PRESS RELEASE

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Destini Berhad to supply military helicopters for Malaysian Army

KUALA LUMPUR, February 16, 2017 – Destini Berhad today acquired safety and security product and defence equipment company, Halaman Optima Sdn Bhd (HOSB) for RM5.5 million to enable the Group to supply six reconnaissance helicopters to the Ministry of Defence for the Malaysian Army.

The acquisition of the 70% stake of HOSB was made done through Destini's wholly-owned subsidiary Destini Prima Sdn Bhd (DPSB), a unit of the Group which is principally involved in defence aviation maintenance, repair and overhaul (MRO) services.

HOSB was established in 2011 to engage in the business of manufacturing, import and export, supply of goods and repair of safety and security products and defence equipment. The company has an authorised share capital of 1 million shares of RM1.00 each.

In November 2016, HOSB inked a Supply Contract with the Malaysian Government for the procurement of six American made MD Helicopters Inc. Multipurpose Armed Reconnaissance Model MD530G for the Malaysian Army worth RM321.9 million.

Destini's Group Managing Director, Dato' Rozabil Abdul Rahman said: "With the acquisition of HOSB, it provides a stepping stone for Destini to be able to supply aircrafts to Government agencies. Alongside to expanding our business capabilities, we also expand our service capabilities as now we will also be able to provide MRO for helicopters,"

To note, DPSB was also granted the license for MRO works on MD Helicopters aircrafts that operate in Malaysia.

"Destini Group's business has expanded beyond aviation MRO for safety and survival equipment. This presents an opportunity for the Group to expand into a wider range of MRO services that is able to cover aircraft fuselage, engine and navigational systems, to name a few," he added.

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Dato Rozabil also added that with this new capability and new contract in hand, Destini will be able to see an increase in revenue in the future from recurring scheduled and unscheduled maintenance work for the Malaysian Army.

By being able to supply and provide MRO services to the Malaysian Army, this will open doors for Destini Group to supply and provide MRO services to other Government agencies and also the commercial sector in the future.

ABOUT DESTINI BERHAD

DESTINI BERHAD (“Destini” or the “Group”) is an integrated engineering solutions provider with diverse interests in the aviation, marine, automotive as well as oil and gas industries. With a core business in ensuring safety and survival equipment efficiency in these industries, the Group excels in being one of the leading maintenance, repair and overhaul (MRO) service provider in the regions it has exposure in.

The Group started off as an aviation tool and spare parts trading company supplying for the defence industry. Two decades later, Destini has evolved to provide a diversified range of products and services for the aviation, marine and automotive industries for both defence and commercial sectors. With a wider portfolio and coupled with Destini’s foray into oil and gas, the Group has expanded its geographical footprint over the Asian, Australian, Middle East and European regions.

The Group’s core values of perseverance, foresight, rational thinking and determination to succeed have helped nurture a strong working relationship with global customers from both the public and private sectors.

For more information, please log on to <http://www.destinigroup.com>

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