

**Company Name** : **Destini Berhad**  
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**Source** : **The Star**

## Destini, THHE in JV for offshore patrol vessel job

**PETALING JAYA:** Destini Bhd and TH Heavy Engineering Bhd have entered into a joint venture to procure the award of contract for the supply, delivery, testing and commissioning of three units of approximately 80-metre offshore patrol vessels (OPV).

The OPVs come complete with fittings and accessories for the Malaysian Maritime Enforcement Agency.

The JV will also aim to undertake the execution and completion of the works in relation to the said project based on negotiations.

“In the event that the contract is awarded to THHE and Destini,

the parties shall require them to enter into a joint venture agreement.

“In such event, Destini shall perform the works under the contract,” it said in an announcement to Bursa Malaysia.

It also said that Destini will finance its obligations under the joint venture through a combination of bank borrowings and/or internally generated funds, the actual mix of which will be determined later.

“The JV will not have any effect on the share capital and substantial shareholders’ shareholdings of the company as it will be fully satisfied in cash,” it said.