

PRESS RELEASE

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DESTINI BERHAD SEES PATMI 57% FOR ITS FINANCIAL YEAR END 2016

KUALA LUMPUR, 27 FEBRUARY 2017 – Destini Berhad (“Destini” or the “Group”) today saw its profit after tax and minority interest (“PATMI”) increase to RM33 million for its financial year ended December 31, 2016 (“FYE2016”) on an increase in shipbuilding and aviation maintenance, repair and overhaul (“MRO”) activities.

The increase in PATMI was achieved on the back of a 31% increase in revenue of RM354.42 million in FYE2016 from RM270.05 million the previous year. PATMI in FYE2015 was reported at RM21.08 million.

The Group's Managing Director, Dato' Rozabil Abdul Rahman said, " We are pleased to record yet another year of strong performance for FYE2016. This shows that the efforts throughout the previous years, that have been put in place for the growth of the Group is bearing fruit."

"In FYE2016, we can see that our venture into shipbuilding has helped boost not only the Group's earnings but also widen its capabilities in marine manufacturing. Destini is now able to take on the fabrication of a wide array of paramilitary vessels, apart from providing MRO services to these vessels."

Moving forward, Destini plans on strengthening further its aviation business. In defence, the Group's is looking to expand its MRO capabilities to include servicing defence aircraft body frames, engines, telecommunication systems, avionics and weapon systems.

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Steps to strengthen its defence aviation business will be boosted with the completion of the acquisition of Halaman Optima Sdn Bhd ("HOSB"), a company that is in the business of helicopter supply and maintenance. With the acquisition of HOSB, it has enabled the Group to supply six reconnaissance helicopters to the Ministry of Defence, for the Malaysian Army Air Wing for RM321.9 million.

Additionally, for commercial aviation the Group is looking forward to its investment made in previous years to mature and for its contribution to come on stream this year.

For land transport, Destini will start to deliver the 35 units of motor trolley to Keretapi Tanah Melayu Bhd ("KTMB") in May 2017 onwards. It plans to secure more jobs in relation to wagon supply and is also currently exploring the potentials of MRO works for KTMB.

Meanwhile, as the Group is completing the delivery of six New Generation Patrol Craft for the Malaysian Maritime Enforcement Agency, Destini will also be looking forward to the fabrication of three Offshore Patrol Vessels worth RM738 for the same government maritime agency.

Apart from that, after a slight bounce in work orders in Destini's oil and gas business, the group is confident in securing more contracts this year. This is due to new services and capabilities that the Group has acquired in the previous year that will be able to work on existing work demand such as decommissioning and "fishing services" in the oil and gas sector.

Sitting on an orderbook of RM1.67 billion that will last the Group for four years, Destini will constantly strive to expand its business domestically and internationally in the sectors it has a foot in. The Group aims to keep its growth momentum in the long run to ensure profitability and to keep shareholders return at its best.

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"We want to realize our vision of becoming an integrated engineering solutions provider. To achieve this, we will continue to develop our capabilities in terms of knowledge and skills of our human capital, acquisition of latest technologies and expanding our global reach through our subsidiaries and strategic partnerships. We intend to continue to focus on niche business areas with high entry barriers to minimize competition in the market," said Dato' Rozabil.

"Within the next five years, we intend to cover the full engineering spectrum in the aviation MRO sector for both defence and commercial. The rail MRO industry also provides opportunities for Destini to expand in, with new rail lines in the pipeline. Destini has a strong foundation in terms of knowledge and skill sets, financials and technical know-how to realize its vision," added Dato' Rozabil.

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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