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KUALA LUMPUR (April 5): Serba Dinamik Holdings Bhd has bagged five contracts worth a combined RM468.95 million, which will enhance its position among the top providers of maintenance, repair and overhaul services domestically and internationally.

In a statement today, the energy engineering services provider said it was awarded a four-year contract valued at RM65 million by Shell MDS (M) Sdn Bhd to provide mechanical maintenance and project services, and a one-year contract worth RM45 million by Petronas Carigali Sdn Bhd to provide maintenance services for weir gas compressors.

It also bagged a three-year contract from Muhammed Jabar Trading and Contracting to provide turbomachinery maintenance and engineering support services for RM331.95 million, as well as a three-year contract from Petrofac (Malaysia PM304) Ltd to provide condition-based monitoring with a value of RM2 million.

The fifth contract worth RM25 million entails a one-year project by Petronas Floating LNG1 (L) Ltd to provide manpower, workshop facilities and equipment for rotating equipment overhaul and repair work.

Serba Dinamik group managing director and group chief executive director Datuk Dr Mohd Abdul Karim Abdullah said the contracts are expected to contribute positively to the group's earnings for the current financial year ending Dec 31, 2017.

"Our further investment into improving our service centres, funded by proceeds from our initial public offering exercise, will also enhance the confidence among our existing clients as well as prospects both domestically and internationally.

"This will, in return, increase the group's ability to secure more contracts as shown in this recent success," he added.

At 3.28pm, Serba Dinamik shares were traded up 14 sen or 8.48% at RM1.79 apiece, with 15.51 million shares done. Its market capitalisation stood at RM2.36 billion.

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