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Serba Dinamik to conclude deal to buy US firm by year-end

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PENGERANG, Johor (April 9): Energy solutions provider Serba Dinamik Holdings Bhd said it is "nearing the end" of a discussion for a potential acquisition of a US firm and expects to conclude the deal this year.

“When that acquisition happens, then we would have covered the entire geographic coverage as a multinational company. It (The deal) should complete within this year,” its group chief executive officer Datuk Dr Mohd Abdul Karim Abdullah told reporters at the ground breaking ceremony for the Pengerang Eco-Industrial Park (PeIP) project here today.

He said the group’s order book stands at RM6.2 billion.

“We are targetting for an order book of RM7.5 billion this year,” Abdul Karim said, adding that the target is higher than last year.

Serba Dinamik's tenderbook, meanwhile, stands at RM12.5 billion, comprising operations and maintenance, engineering, procurement, construction, and commissioning (EPCC), as well as information technology service projects.

The PeIP project, with an estimated cost of RM1 billion, involves the development of Malaysia’s first maintenance, repair and overhaul and inspection, repair and maintenance global centre of excellence, a plant turnaround village and a technical vocational education and training (TVET) city. It is expected to be completed in two years.

The ceremony was officiated by Johor Menteri Besar Datuk Mohamed Khaled Nordin, who is also chairman of PIJ Holdings Sdn Bhd. Perisind Samudra Sdn Bhd is a wholly-owned subsidiary of PIJ, and the manager of the PEIP project.

During the event, Serba Dinamik also signed a memorandum of understanding with Perisind Samudra Sdn Bhd, Skills Johor Sdn Bhd, Johor Skills Development Centre, Malaysia Relief Agency, for TVET to develop relevant skills in compliance with industrial standards for Malaysians.

Abdul Karim said this will serve as a regular supply of skilled resources for the oil, gas and petrochemical industries in Pengerang.

At 3.13pm, Serba Dinamik shares were up 13 sen or 4.51% at RM3.01, with 1.81 million shares done, bringing a market value of RM4.41 billion.



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