



The Edge Malaysia | Corporate / Oil & Gas | Isabelle Francis | Feb 8, 2024

PERDANA PETROLEUM BAGS CONTRACTS WORTH A TOTAL OF RM14.3 MIL FROM ROC OIL AND T7 MARINE

KUALA LUMPUR (Feb 8): Perdana Petroleum Bhd wholly owned subsidiary Perdana Nautika Sdn Bhd has secured two separate contracts totalling RM14.3 million from ROC Oil (Sarawak) Sdn Bhd and T7 Marine Sdn Bhd.

In a filing with Bursa Malaysia on Thursday, Perdana Petroleum said the group has received an RM8.4 million worth of contract from ROC Oil (Sarawak) on Dec 14, 2023 to provide a unit of anchor handling tug and supply (AHTS) vessels.

"The vessel will assist and/or service drilling rigs, offshore installations, derrick barges, towing and anchor jobs in the Sarawak region," Perdana Petroleum said.

The contract will commence for 120 days from the first week of January 2024, with an option to extend for up to 30 days.

In a separate filing, Perdana Petroleum also announced that the group has secured a RM5.9 million contract from T7 Marine on Jan 24, 2024 to provide a unit of accommodation work barge (AWB).

"The barge will come with crew and equipment to perform a continuous service as per the agreed scope of works to support T7 Marine's project activities," the filing read.

The contract will start between Feb 6 and Feb 20, 2024, for a duration of up to 50 days, with extension options that can be exercised from the commencement date.

Perdana Petroleum said that the contracts won are expected to contribute positively to its earnings and net assets for the financial year ending Dec 31, 2024.

The group added that the contracts will not have any effect on its share capital and shareholding structure.

Perdana Petroleum shares closed half a sen or 2% higher at 25.5 sen on Thursday, with 3.84 million shares traded. Its market capitalisation stood at RM555.29 million. The stock has risen 27.5% year to date and 34.21% over the past year.

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About Perdana Petroleum Berhad

www.perdana.my

Perdana Petroleum Berhad (“Perdana” or the “Company”) core businesses encompass the provision of offshore marine support services for the upstream oil and gas industry in the domestic and regional markets.

The Company owns and operates a fleet of vessels that consists of Anchor Handling Tug Supply vessels, Accommodation Workboats and Workbarges to support an array of offshore activities from exploration, development, facilities installation, hook-up & commissioning, production, operation, and maintenance. Perdana Group’s vessels are designed and fitted with reliable international-standard equipment to meet the challenging requirements of the offshore oil and gas industry.

Since 2004, Perdana Group has built a reputation for excellent service in its core activities of providing offshore support to a host of clients. The services rendered include:

- Workbarges and workboats for onboard accommodation and work facilities for offshore personnel;
- Towing, mooring, and anchoring of non-self-propelled barges and rigs; and
- Transportation of drilling, production and project materials and chemicals.