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PERDANA PETROLEUM SECURES EXTENSION FOR FOUR VESSEL CHARTERS, ONE NEW CONTRACT

KUALA LUMPUR (March 6): Perdana Petroleum Bhd's wholly owned subsidiary Perdana Nautika Sdn Bhd has secured extensions for four vessel charter contracts plus one new contract from Petronas Carigali Sdn Bhd. These are worth an aggregate RM68 million.

According to the offshore support vessel operator's bourse filings, the extensions are for three anchor handling tug and supply (AHTS) contracts and an accommodation work barge (AWB) contract. Meanwhile, the group also bagged a new job to provide AHTS.

Perdana Petroleum said one AHTS contract was extended for up to 254 days commencing Nov 21, 2023, with a value of RM8.3 million, while another was extended for up to 244 days from Nov 29, 2023 for RM13.7 million.

Another AHTS contract was extended for up to 140 days from Jan 24, 2024, worth RM9.1 million, while the AWB contract was extended for 271 days from Nov 4, 2023, and is valued at RM19.8 million.

Additionally, Perdana Petroleum secured a RM17.1 million contract to provide AHTS for up to 238 days, which will commence on the vessel's on-hire certificate date.

Perdana Petroleum noted that the contract and extensions are expected to contribute positively to the group's earnings for the financial year ending Dec 31, 2024.

Shares in Perdana Petroleum fell half a sen or 2% to 24.5 sen on Wednesday, giving the group a market capitalisation of RM544.03 million.

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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.