

OTHERS MUHIBBAH ENGINEERING (M) BHD (“Muhibbah” or “the Company”) VESSELS SALES WORTH RM219 MILLION

MUHIBBAH ENGINEERING (M) BHD

Type	Announcement
Subject	OTHERS
Description	MUHIBBAH ENGINEERING (M) BHD (“Muhibbah” or “the Company”) VESSELS SALES WORTH RM219 MILLION

INTRODUCTION

The Board of Directors (“the Board”) of Muhibbah Engineering (M) Bhd (“Muhibbah”) is pleased to announce that its wholly owned shipyard subsidiary, Muhibbah Marine Engineering Sdn Bhd (“MME”), has secured contracts from Jasa Merin (Malaysia) Sdn Bhd, a 70% owned subsidiary of Silk Holdings Berhad, for the sales of two (2) units of Anchor Handling Tug Supply Vessels (collectively known as "the Contracts") with an aggregate value of approximately RM219 million.

The vessels are scheduled to be delivered by mid of 2015.

FINANCIAL EFFECTS

The Contracts are expected to contribute positively to the earnings and net assets of Muhibbah Group for the current and future financial years. The Contracts do not have any impact on the share capital and/or shareholding structure of Muhibbah.

DIRECTORS' AND MAJOR SHAREHOLDERS' INTERESTS

None of the Directors and/or major shareholders and persons connected to the Directors and/or major shareholders have any interest, direct or indirect, in the Contracts.

DIRECTORS' STATEMENT

The Board, after considering all the relevant factors, is of the opinion that acceptance of the Contracts is in the best interest of Muhibbah Group.

This announcement is dated 31 October 2014.

Announcement Info

Company Name	MUHIBBAH ENGINEERING (M) BHD
Stock Name	MUHIBAH
Date Announced	31 Oct 2014
Category	General Announcement

Reference No	CC-141031-61655
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