

Company Name : Alam Maritim Resources Berhad
Date : 29 July 2015
Source : The Star

Alam Maritim Clinches Petronas Carigali Contract



Alam Maritim (M) Sdn Bhd had won a RM49mil subcontract from another unit of Petronas last month.

KUALA LUMPUR: Alam Maritim Resources Bhd has received a letter of award from Petronas Carigali Sdn Bhd to provide splash zone structural repair and maintenance.

The marine transportation/construction service provider told Bursa Malaysia on Tuesday that its unit Alam Maritim (M) Sdn Bhd, which mainly provides ship managing and chartering services, won the contract with an estimated value of RM6mil.

The contract is for a period of two years effective from June 8, 2015, with an extension option of one year (up to June 7, 2018).

("Splash zone" refers to part of a structure that is intermittently exposed to air and immersed in the sea.)

On risks associated with the contract, Alam Maritim said they were mainly operational risks such as accidents and delays due to human, equipment and logistic factors as well as weather condition.

“In mitigating such risks, the company will closely monitor all planned activities as per the project schedule and Alam adheres to the quality, health, safety and environment - integrated management system in delivering healthy, safe, environmentally friendly, timely, high quality and cost-effective services and products to the client,” it said.

Last month Alam Maritim (M) Sdn Bhd won a RM49mil subcontract from Petronas Floating LNG 1 (L) Ltd, a unit of Petroliam Nasional Bhd, to provide floating liquefied natural gas offshore works (mooring system installation).

Alam Maritim shares fell half a sen to 50.5 sen at Tuesday's close.