

Company Name : Alam Maritim Resources Berhad
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Alam Maritim Secures RM40.7 Mln Contract

KUALA LUMPUR, Aug 4 (Bernama) -- Alam Maritim Resources Bhd's unit, Workboat International DMCCO, has secured a RM40.7 million contract for the provision of one unit Standby Rescue Vessel.

The contract, inclusive of an extension period, was secured from Allianz Middle East Ship Management LLC, a company incorporated in United Arab Emirates, through a charter-party agreement, said Alam Maritim.

Workboat International is a subsidiary of Alam Maritim Resources Bhd, held through Alam Maritim (L) Inc.

The contract is for the vessel charter of MV Setia Emas, Alam Maritim's vessel for a primary period of three years with an extension option of another two years, it said.

It is expected to contribute positively to the earnings and net tangible assets of Alam Maritim for the financial year ending Dec 31, 2015 and beyond.

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