

Company Name : Alam Maritim Resources Berhad
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Alam Maritim Bags RM53.5m Job From Petronas

KUALA LUMPUR (Oct 21): Alam Maritim Resources Bhd has bagged a RM53.5 million subcontract from Petroliam Nasional Bhd (Petronas).

In a filing with Bursa Malaysia, the company said that its wholly-owned subsidiary Alam Maritim (M) Sdn Bhd had received a letter of award from Petronas Floating LNG 1 (L) Ltd, a wholly-owned subsidiary of Petronas, for a subcontract for the floating liquefied natural gas (FLNG) offshore works of final positioning and mooring system hook-up including flexible riser installation, pre-commissioning and commissioning of pipeline, pipeline end terminal and riser from KAKG to FLNG (Package No 2).

The duration for the subcontract is from June 15, 2015 until April 30, 2016.

"The subcontract is expected to contribute positively to the earnings and net tangible assets of Alam for the financial year ending Dec 31, 2015 and beyond," said the company.

At 12.30pm, Alam Maritim fell 1.03% or half a sen to 48 sen with 1.34 million shares done.