

**Company Name** : Alam Maritim Resources Berhad  
**Date** : 25 March 2015  
**Source** : New Straits Times

## Alam Maritim unit to acquire OSV for US\$60m

**KUALA LUMPUR:** Alam Maritim Resources Bhd, through MDSV 1 (L) Inc, is acquiring an offshore support vessel (OSV), the OLV Venture 1, for US\$60 million (RM220 million).

The company is a subsidiary of a jointly controlled venture, Deepsea Leader Venture (L) Inc.

Alam Maritim, in a statement to Bursa Malaysia yesterday, said MDSV 1 entered into a memorandum of agreement with Wellspring Marine Trading Ltd for this purpose.

The OSV is registered in China, and upon completion of acquisition, is expected by mid-April 2015 to ply the Malaysian flag, it added.

Alam Maritim said the purchase is in line with the fleet expansion plan of the group's core business in providing marine support services to the offshore oil and gas facilities.

It said new investments in the segment would definitely help spur growth with the rising demand for local and international marine support services in the oil and gas upstream sector.

Alam Maritim added that the new vessel was set to contribute positively to its future earnings and net tangible assets for the financial year ending December 31 2015 and beyond. **Bernama**