

AsiaBio Petroleum Awarded LoA For RM240 Million In Pengerang

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PETALING JAYA: AsiaBio Petroleum Sdn Bhd (ABP) received today a Letter of Award from Tenisha Construction Sdn Bhd (Tenisha) for the provision of ancillary services in Pengerang, Johor.

Tenisha is a Petronas-accredited service provider based in Johor that specializes in providing multi-disciplinary engineering and construction services in the Oil & Gas industry. The company has been successful in securing various work orders related to Petroliaam Nasional Berhad's (PETRONAS) proposed Refinery and Petrochemical Integrated Development (RAPID) complex in Pengerang, Johor, which is a mega-

project within the Pengerang Integrated Petroleum Complex (PIPC).

"We are excited as this award signifies a major step for ABP to be part of PETRONAS' RAPID mega-project and position itself to benefit from the long-term opportunities available in Pengerang's PIPC. This also validates ABP's business direction of focusing on engineering and maintenance works, which continues to be in demand across upstream and downstream sections of the Oil and Gas industry. We look forward to working together with Tenisha to continue to tap on other immediate opportunities in RAPID." explained Alex Ee, Project Manager (RAPID) of AsiaBio Petroleum Sdn Bhd.

The letter of award outlines the works to be carried out which includes the designing, erecting, inspecting, maintaining and dismantling of scaffolding and formwork systems on site in Pengerang, Johor. Subsequent to this award, both companies will be exploring entering into various agreements to outline roles and responsibilities of each party, with possibility of setting up of a JV company to expand the repertoire of ancillary services such as blasting & painting services and minor fabrication works through an integrated yard.

"The ancillary service award is an extension of the work that ABP has been doing since our inception last year, which utilizes all the key competencies of the team namely project management, the procurement and provision of skilled manpower, and the supply of equipment and consumables. ABP will expand its current team which has been involved in maintenance and engineering works to include project management and engineering services required for the implementation of this award."

"Approximately 250,000 cubic meters of scaffolding is required monthly to meet the terms of this letter of award. Estimates by industry experts put the total minimum requirement for this particular package to be between RM240 to RM260 million over a three-year period," said MN Rajah, Project Director of Tenisha Construction Sdn Bhd.

ABP continues to focus and secure work orders for maintenance services offshore and onshore. This award for ancillary services represents a substantial increase in terms of work orders for ABP. Implementation of the award is expected to commence immediately.

-Media Statement