

DESTINI BERHAD BECOMES THE SOLE OWNER OF VANGUARD LIFEBOAT

Looking forwards to the on-going success with the strong support from the Parent company



Vanguard lifeboat, the only world's leading lifeboat manufacturer in South East Asia, has been fully acquired for the remaining 49% of share by Destini Berhad, a Malaysian Listed company which has the major interests in the aviation, marine and oil and gas sectors.

Destini Berhad is an integrated engineering solutions provider that is in the business of maintaining safety and survival in the aviation, marine and oil & gas sectors. The Group is the country's leading player in the maintenance, repair and overhaul ("MRO") services specialising in safety and survival in the aviation and marine industry and a leading provider of tubular handling equipment and running services in the oil & gas sector. With 15 years of experience, and armed with an extensive portfolio as well as stellar track record, Destini have nurtured a strong working relationship with local and global customers which includes government bodies.

The acquisition has been done on 11st Nov under the witnesses of the previous shareholders. Vanguard will be wholly-owned by Destini Berhad while a newly appointed CEO – Mr. Alastair J. Bisset will be onboard to continue managing the company.

Tapping into Destini's expertise and the appointment of Mr. Alastair who brings with him the longstanding marine industry experience and a strong track record of business expansion, show great opportunity to access to the global customers and the exposure to bigger government's projects.

"By joining an international company, Vanguard has benefitted not only the operational advantages and also the financial supports. This helps Vanguard continue investing in product innovation to enhance the customer's satisfaction and also to increase its global reach by utilizing Destini's existing facilities in Singapore, Malaysia, China, Middle East and Australia. Vanguard strives to provide the first class service and quality safety solutions to all our customers", said Vanguard's CEO, Mr. Alastair J. Bisset.