

## Eversendai Teams Up with Technics

Eversendai Corp Bhd. has set up a joint-venture (JV) company with Singapore-listed Technics Oil & Gas Ltd. to jointly develop a fabrication plant and facilities for offshore and onshore works in the Middle East. In this JV, Eversendai holds a 69.99% stake in Eversendai Technics Pte. Ltd., Technics a 30% interest, while Eversendai Construction (S) Pte. Ltd. (ECS) will own the rest. Eversendai and ECS will pay US\$700,000 (RM 2,177,700) for its equity in the JV company through internal funds. It aims to bid for projects in the oil and gas (O&G) industry, which includes detailed engineering design, construction fabrication, building and upgrading of rigs, vessels, jackets, topsides, processing modules and other O&G facilities, mainly in the Middle East.

*(Sourced from The Sun Daily, 12 March 2013)*