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## Tabung Haji increases shareholding in Dayang

**KUCHING:** Lembaga Tabung Haji (LTH) has accumulated more shares in Dayang Enterprise Holdings Bhd (Dayang), a service provider to the oil and gas industry.

After the purchase of an additional 1.5 million shares on May 16, 17 and 18 this year, LTH has bought another 990,400 shares on numerous occasions with the last being the acquisition of 240,000 shares on June 11, according to filings with Bursa Malaysia.

LTH has raised its stake in Dayang to 30,757,000 shares or 5.6%. The stock, which closed unchanged at RM2.03 yesterday, has risen by more than 10% from last year's close of RM1.83.

Miri-based Dayang's single largest shareholder is Sarawak's top property developer, Naim Holdings Bhd which has a 33.63% stake.

Dayang is primarily involved in offshore topside maintenance, hook-up and commissioning as well as minor fabrication operations. The group also owns and charters

marine vessels.

The group has ongoing contracts worth some RM1.5bil that could last at least until 2016.

According to its managing director Tengku Datuk Yusof Tengku Ahmad Shahrudin, Dayang might venture into the development of marginal oilfields in Malaysia if "prospects are good".

He said the company would carry out thorough evaluations and seek guidance before deciding whether to participate in risk service contract (RSC) for marginal oilfield development.

Petroleum Nasional Bhd (Petronas) plans to develop 27 out of 106 marginal oilfields, which are reported to collectively contain 580 million barrels of oil equivalent.

The national oil company has awarded two RSCs for cluster oilfield development, including Balai cluster oilfields off Sarawak, and is expected to dish out more of such contracts soon.