

OTHERS AWARDING OF CONTRACT FOR PERKHIDMATAN PENYELENGGARAAN PERKAKASAN DAN PERISIAN ICT BY MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY (MIDA)

MESINIAGA BERHAD

Type	Announcement
Subject	OTHERS
Description	AWARDING OF CONTRACT FOR PERKHIDMATAN PENYELENGGARAAN PERKAKASAN DAN PERISIAN ICT BY MALAYSIAN INVESTMENT DEVELOPMENT AUTHORITY (MIDA)

1. Introduction

Mesiniaga Berhad is pleased to announce that the Company has accepted a Letter of Award from MIDA for 'Perkhidmatan Penyelenggaraan Perkakasan dan Perisian ICT'.

2. The Contract Value

The total contract value of the project (inclusive of GST) is RM10,416,152.62 (Ringgit Malaysia : Ten Million Four Hundred Sixteen Thousand One Hundred Fifty Two and Sen Sixty Two)

3. Duration of the Project

The Contract is for a period of three (3) years commencing from 1st October 2016.

4. The effect on net assets of the Group

The proposed transaction will not have any material effect on the Company's Net Assets for the financial year ending 31 December 2016 but is expected to contribute positively to the Company's earnings over the period of Contract.

5. The risks in relation to the contract.

The risks relate mainly to meeting deadlines imposed by the customer and meeting the terms of the service level commitments.

6. Directors' and Substantial Shareholders' Interest

None of the Directors or substantial shareholders or any person connected to the Directors or substantial shareholders of Mesiniaga Berhad have any interest, either direct or indirect in the above Contract.

7. Statement of the Directors

The Board of Directors of the Company is of the opinion that the above Contract is in the ordinary course of business and is in the best interests of the Company.

8. Financial effects

In addition to the information disclosed, we would like to inform that the Letter of Award will have a positive effect on the earnings per share. Nevertheless, the Contract will not likely to effect on the dividend policy, gearing, share capital and the substantial shareholders' shareholdings of the Company for the financial year ending 31st December 2016.

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Announcement Info

Company Name	MESINIAGA BERHAD
Stock Name	MSNIAGA
Date Announced	06 Oct 2016
Category	General Announcement for PLC
Reference Number	GA1-06102016-00014

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