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KNM Bags RM463m worth of orders

KUALA LUMPUR: KNM Group Bhd has secured overseas and local oil and gasrelated orders totaling RM463 million from international clients.

In a statement yesterday, KNM said its wholly-owned subsidiary KNM Process Systems Sdn Bhd and its indirect wholly-owned subsidiaries FBM Hudson Italiana SpA and HEA Australia Pty Ltd had secured orders from Canada, New Caledonia, Algeria, Portugal, the United Arab Emirates, Egypt and Australia.

Those orders include providing refrigeration/demethanisers/deethanisers for the Skikda New LNG project in Algeria, plate heat exchangers for the Tangga Barat Cluster Development project from Petronas Carigali Sdn Bhd and plates for precipitation tanks for the Worsley Efficiency and Growth project in Australia.

It added that the orders from Canada such as the modularisation of DSU heaters and FSU settlers and high-pressure slop drums were the first projects to be undertaken at its new manufacturing plant in Tofield, Alberta in Canada.

KNM said the orders were expected to contribute positively to its earnings and net tangible assets for the financial years ending Dec 31, 2008 and 2009.