



Alam Maritim In The News

Media: The STAR

Date: Thursday October 30, 2008

CIMB Private Equity, Alam Maritim in RM252m JV

KUALA LUMPUR: CIMB Private Equity and Venture Capital has teamed up with Alam Maritim Resources Bhd to set up a joint venture company valued at RM252mil.

The JV would acquire and operate offshore support vessels for the oil and gas industry.

The companies said on Thursday the JV would see the setting up of Alam-PE Holdings (L) Inc, in which CIMB Private Equity would hold a 51% stake.

Alam-PE Holdings (L) Inc plans to acquire five vessels to support moderate and deep water exploration activities in the coming months, the companies said.

The vessels include an anchor handling tug supply vessel, two floating, storage and offloading vessels and two accommodation vessels.

CIMB Islamic Bank Bhd will provide a Shariah-compliant bank loan of up to RM207.9mil to Alam-PE to help fund these purchases.