

Project terms finalised

PETALING JAYA: Petroliam Nasional Bhd (Petronas)-controlled Gas Malaysia Bhd has finalised the terms for its Coriolis Meter project with the former for RM11.07mil.

In a filing with Bursa Malaysia, Gas Malaysia said the related-party transaction comprised the project's total cost of RM9.63mil plus an additional 15% project management payment of RM1.44mil to Petronas.

Petronas holds 60.66% equity interest in Petronas Gas Bhd, which has a substantial shareholding of Gas Malaysia with 14.8% equity interest.