


Orkim to acquire Rich Sunda vessel for RM97 mil

By Bernama

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ORKIM

KUALA LUMPUR (March 30): Orkim Bhd's (KL:[ORKIM](#)  [EDGE](#)) wholly owned subsidiary Orkim Wisdom Sdn Bhd has signed a memorandum of agreement with Wealth Sail Shipping Pte Ltd to acquire *Rich Sunda*, an IMO type II tanker, for US\$24.2 million (RM97.0 million).

In a filing with Bursa Malaysia on Monday, the leading Malaysian tanker operator said the proposed acquisition would see Orkim Wisdom acquire the vessel free from all debts, encumbrances, mortgages and maritime liens.

The seller would also indemnify the buyer against any claims arising from liabilities incurred prior to delivery, and the company will also conduct physical inspections and reviews of the vessel to ensure operational efficiency before completion.

Orkim's shipping business currently operates a fleet of 18 vessels, comprising 16 clean petroleum product (CPP) tankers and two liquefied petroleum gas tankers, with a total load capacity of 239,186 deadweight tonnage.

"The proposed acquisition is in line with the group's ongoing fleet expansion strategy and fleet rejuvenation programme.

"The acquisition of an IMO Type II tanker will enhance the group's operational flexibility, as such vessel is capable of transporting both CPP and chemical cargoes, thereby broadening the group's service offerings and market reach," it said.

The proposed acquisition is expected to strengthen the group's shipping operations by increasing its fleet capacity, thereby enhancing operational capability, service reliability and ability to capture additional chartering opportunities across these segments.

It would also improve the group's operational flexibility, allowing transportation of CPP and chemical cargoes, while supporting broader participation in compatible cargo segments such as palm oil.

"The board is of the view that the proposed acquisition is expected to contribute positively to the group's future financial performance and enhance shareholders' value," said the company.

Barring unforeseen circumstances, the proposed acquisition is expected to be completed by the second quarter of 2026.