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CLIENT: DSA EXHIBITION AND CONFERENCE

PUBLICATION: BERNAMA.COM SECTION: NEWS

DATE: THURSDAY, 21 APRIL 2016 PAGE NO.: 1 OF 1

CIRCULATION: ONLINE FREQUENCY: ONLINE

HEADLINE: DSA SEALS RM2.9 BILLION WORTH OF DEALS

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DSA 2016 Seals RM2.9 Billion Worth Of Deals

KUALA LUMPUR, April 21 (Bernama) -- The Defence Services Asia 2016 Exhibition and Conference (DSA 2016) sealed deals worth RM2.9 billion, a 56 per cent increase compared to RM1.86 billion at DSA 2014.

In total, this year's edition saw 10 contract documents and four Letter of Acceptances (LoAs), three Letter of Intents (LoIs) and seven Memoranda of Understanding (MoUs) signed, according to data released by the organiser, DSA Sdn Bhd.

Defence Minister Datuk Seri Hishammuddin Tun Hussein said the impressive increase in value gave a signal that Malaysia and the region's defence industry had the capacity for even further growth.

"We look forward to the prospect of more deals in future DSAs," he said at the closing ceremony of the 15th DSA which ended Thursday.

The minister said the acquisition of military assets would take time to deliver but despite the current economic challenges, parties that committed at the DSA looked at medium- and long-term relationship.

"It was no cosmetic. I went as witness only for those contracts that will roll out. This RM2.9 billion deals signed must be delivered," he said at a press conference.

The four-day DSA 2016 has played host to over 300 top government officials and foreign delegations from over 45 countries.

Hishammuddin also highlighted that the first three days of the exhibition drew more than 38,000 trade visitors from over 77 countries, far exceeding the earlier expectations of 34,000.

"This year also saw a record-breaking 1,200 participating companies representing more than 60 countries from the global defence and security industries.

"This is the highest number of participants that we have attracted to date," he said.

He also announced that DSA 2018 will be held from April 16-19, 2018 in Kuala Lumpur.

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