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PRESS RELEASE

SEMBCORP MARINE SUBSIDIARY JURONG SHIPYARD SECURES EXCLUSIVE LETTER OF INTENT FOR THE ENGINEERING AND CONSTRUCTION OF A NEW SEMI-SUBMERSIBLE CRANE VESSEL

Singapore, March 30, 2015: Sembcorp Marine is pleased to announce that its wholly-owned subsidiary Jurong Shipyard Pte Ltd has entered into an exclusive letter of intent with Heerema Offshore Services B.V. for the engineering and construction of a new semi-submersible crane vessel (NSCV).

The NSCV is designed to install and remove offshore facilities world-wide and will be equipped with two Huisman heavy-lifting offshore cranes of 10,000 MT lifting capacity each and a large reinforced work deck area. With a vessel length of 214 meters and a width of 97.5 meters, the NSCV will be the largest crane vessel in the world. Furthermore, the NSCV will be self-propelled with a transit speed of 10 knots, with power generated by means of dual fuel engines – MGO & LNG. Station-keeping is by means of dynamic positioning (DP3) or mooring system.

Heerema Offshore Services B.V. is a subsidiary of Heerema Marine Contractors Nederland Holding SE (HMC). The Company brings more than 50 years of specialized skills to the offshore oil and gas industry and has since firmly established itself as a leader in transportation, installation and removal of all types of offshore facilities, including fixed and floating structures and subsea pipelines and infrastructure in shallow, deep and ultra-deep waters. HMC currently owns four of the world's largest crane vessels, namely: SSCV Thialf, Hermod, DCV Balder and Aegir, the latest addition to their fleet.

Mr Jan Pieter Klaver, CEO of Heerema Marine Contractors, said: "Our letter of intent with Jurong Shipyard represents the next critical step in our plans to introduce the NSCV to the market. The fact that we decided to press on with our plans in these times of low oil prices, shows our belief in the offshore oil and gas industry and demonstrates our continued commitment to offer unparalleled installation services to the industry. We are confident that with Jurong we have found reliable partners that can build the world largest crane vessel."

Mr Wong Weng Sun, President and CEO of Sembcorp Marine said: "We are very pleased that Heerema has chosen Sembcorp Marine as their strategic partner to build the new semi-submersible crane vessel. With our proven track record in building a broad range of semi-submersible vessels for drilling, well-intervention and accommodation purposes, we are confident of building the best vessel to meet Heerema's exacting requirements."

The LOI is not expected to have any material impact on the net tangible assets and earnings per share of Sembcorp Marine for the year ending December 31, 2015.

About Heerema Offshore Services

Heerema Offshore Services B.V. is a subsidiary of Heerema Marine Contractors Nederland Holding SE (HMC), a world leading marine contractor in the international offshore oil and gas industry. HMC excels at transporting, installing and removing offshore facilities. These include fixed and floating structures, subsea pipelines and infrastructures in shallow waters, deep and ultra-deep waters. The company is headquartered in Leiden, the Netherlands.

About Sembcorp Marine

Sembcorp Marine is a leading global marine and offshore engineering group with over 50 years of experience and proven capabilities in repair, specialised shipbuilding, building of high-specification jack-up rigs, fast-track construction of ultra-deepwater semi-submersible rigs, conversion of floating production and storage facilities as well as the engineering and construction of offshore platforms.

Headquartered in Singapore, Sembcorp Marine has a network of six shipyards in Singapore – **Jurong Shipyard, Sembawang Shipyard, SMOE, PPL Shipyard, Jurong SML** and **Sembmarine Integrated Yard @ Tuas**. The 73.3-hectare Sembmarine Integrated Yard @ Tuas Phase I facility commenced operations in August 2013. The Group's strategic presence spans Indonesia, China, India, United Kingdom and Brazil.

Jurong Shipyard, a fully-owned subsidiary of Sembcorp Marine, is a leading shipyard offering integrated services and customised solutions in repairs & rig upgradings, ship conversion, rig building and offshore engineering to a world-wide clientele. Apart from its proven track record in building a diverse range of mobile offshore rigs from shallow to deepwater and harsh environment, Jurong Shipyard is also a global leader in the EPC conversion of tankers to floating production storage and offloading units (FPSOs), floating storage and offloading vessels (FSOs) and floating production units (FPUs).

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