



Company Registration Number: 196300098Z

## **ANNOUNCEMENT BY SEMBCORP MARINE**

**Singapore, November 18, 2015:** Sembcorp Marine refers to the announcement by Marco Polo Marine Ltd in respect of the termination by Marco Polo Drilling (I) Pte. Ltd. ("MP Drilling") of Rig Construction Contract with PPL Shipyard Pte Ltd ("PPL Shipyard") for the construction of a High Specification Jack-up rig on 17 November 2015. PPL Shipyard has not received any notice of termination of the Construction Contract at the time they learnt of the announcement.

PPL Shipyard disagrees with the allegations in the announcement and will regard this as repudiatory breach of the contract, and will terminate the Contract and claim amounts due under the Contract against MP Drilling and its guarantor Marco Polo Marine Ltd. PPL Shipyard will take the necessary steps to enforce its rights and will provide the update when required.

For further information, please contact:

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