



Company Registration Number: 196300098Z

## **PRESS RELEASE**

### **SEMBCORP MARINE SECURES CONTRACT TO DESIGN AND BUILD A NEW FLOATING STORAGE AND OFFLOADING (FSO) VESSEL FOR MODEC**

**Singapore, November 18, 2015:** Sembcorp Marine (SCM) is pleased to announce that its wholly owned subsidiary Sembcorp Marine Rigs and Floaters Pte Ltd has secured a contract to design and build a new floating, storage and offloading (FSO) vessel for MODEC Offshore Production Systems (Singapore) Pte. Ltd. (MOPS), a subsidiary of MODEC, Inc. (MODEC).

Scheduled for delivery in 1Q2018, the FSO unit will be SCM's first FSO newbuilding secured on a full turnkey project basis including Engineering, Procurement, Construction and Commissioning (EPCC). MODEC will supply the internal turret and topside modules (vapour recovery unit and metering skid) which SCM will install and integrate.

Mr. Sateesh Dev, President of MOPS, said: "We have been long-time partners with SCM for our conversion projects and we have seen SCM's strong track record in delivering quality vessels and rigs. As such, we are pleased to continue our partnership with SCM for this new build FSO meant for operation in the UK sector of the North Sea."

Mr. William Gu Wei Guang, Head of Sembcorp Marine Rigs & Floaters, said: "This is our 24<sup>th</sup> project working with MODEC and the first new build FSO for SCM Rigs & Floaters. The FSO will be built using our facilities at Tuas Boulevard Yard. We thank MODEC for placing their confidence and trust in us."

When completed, the FSO will be deployed at Maersk Oil's Culzean field, the largest new oil and gas field to have been discovered in the North Sea for a decade, and recently approved by the UK Oil & Gas Authority for development.

The contract 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 MODEC**

Founded in 1968, MODEC is a general contractor specializing in engineering, procurement, construction and installation of floating production systems including Floating Production Storage and Offloading (FPSO) vessels, Floating Storage and Offloading (FSO) vessels, Tension Leg Platforms (TLPs), Production Semi-Submersibles, Mobile Offshore Production Units (MOPUs) and other new technologies which will meet the challenges of various types of gas production

floaters. MODEC provides Floating Production System operation and maintenance services around the world. MODEC is headquartered in Tokyo, Japan and three main offices are located in Tokyo, Houston and Singapore. MODEC has regional offices in Angola, Australia, Brazil, China, Cote d'Ivoire, Ghana, New Zealand and Vietnam.

### **About Sembcorp Marine**

Sembcorp Marine provides innovative engineering solutions to the global marine and offshore industry, drawing upon more than 50 years of track record. Our customers include major oil companies, drilling contractors, shipping companies as well as owners and operators of floating production units.

We operate shipyards strategically located in Singapore, India, Indonesia, the United Kingdom and Brazil.

Discover more at [www.sembmarine.com](http://www.sembmarine.com).

For further information, please contact:

#### Analysts' enquiries

Ms Lisa Lee

Head of Investor Relations

Tel No : 65-62627107

Email : [lisa.lee@sembmarine.com](mailto:lisa.lee@sembmarine.com)

#### Media enquiries

Mr David Wong

Head of Corporate Communications

Tel No : 65-62628036

Email : [david.wong@sembmarine.com](mailto:david.wong@sembmarine.com)