



**sembcorp  
marine**

Company Registration Number: 196300098Z

## **Jurong Shipyard enters into a standstill agreement with North Atlantic Drilling**

**Singapore, December 3, 2015:** Sembcorp Marine Ltd (the “Company”) wishes to announce that a standstill agreement has been reached between North Atlantic Drilling Ltd (“NADL”) and Jurong Shipyard Pte Ltd (“JSPL”), a wholly owned subsidiary of the Company, for the delivery of the sixth generation harsh environment semi-submersible drilling rig, the West Rigel (the “Unit”), until June 2016.

During the standstill period until June 2016, NADL will continue to market the Unit for an acceptable drilling contract and JSPL will have the right to sell the Unit at an acceptable price. The Unit will remain at the JSPL yard in Singapore during this period.

In the event no employment is secured and no alternative transaction is completed when the standstill period concludes, the parties have agreed to form a Joint Asset Holding Company for joint ownership of the Unit to be owned 23% by NADL and 77% by JSPL. NADL will continue to market the Unit for the Joint Asset Holding Company for an acceptable drilling contract while JSPL will continue to market the Unit for sale.

For further information, please contact:

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