



**sembcorp  
marine**

Company Registration Number: 196300098Z

## **STATEMENT BY SEMBCORP MARINE LTD**

Singapore, May 24, 2016: Sembcorp Marine Ltd refers to the article in the Upstream publication dated 20 May 2016 titled “Yards named in Petrobras fraud suit.”

The article reported that Sembcorp Marine Ltd and its subsidiary Jurong Shipyard Pte Ltd have been named as defendants along with other shipyards and entities in a complaint filed by EIG Management against Petrobras with respect to their investments in Sete Brasil Participacoes SA (“Sete”). According to that article, EIG alleged that the entities conspired to induce funds managed by EIG to invest in Sete Brasil.

Sembcorp Marine Ltd’s subsidiaries had in 2012 entered into contracts with the subsidiaries of Sete for the construction of seven drillships.

Sembcorp Marine Ltd and Jurong Shipyard Pte Ltd believe that the allegations against them are entirely without merit and baseless. They have not been served with the proceedings but if served, will rigorously defend the suit.

Sembcorp Marine Ltd and its group of companies have a strong commitment to corporate governance and adhere to the highest standards in all their operations.

The Company will make further announcements as appropriate with regard to this matter.

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