



Company Registration Number: 196300098Z

SEMBCORP MARINE ACQUIRES A 50% STAKE IN KANFA ARAGON AS

Singapore, June 28, 2016: Sembcorp Marine Ltd (“Sembcorp Marine” or the “Company”) is pleased to announce that it has acquired a 50% equity stake in KANFA Aragon AS (“Aragon”) for NOK 20 million (the “Acquisition”) from Sevan Marine ASA. A joint venture agreement will be entered into with Holding KA AS, formed by the existing management and employee shareholders, who hold the other 50% of the shares in Aragon.

It is agreed with Sevan Marine ASA that Aragon will cease to use the name “KANFA” within 6 months after the Acquisition.

Aragon is a process design and engineering group that delivers overall process solutions and services to the offshore oil and gas industry with a focus on delivering tailored solutions to the worldwide floating production, storage and offloading market.

The consideration for the Acquisition was arrived at on a willing-buyer willing-seller basis after taking into account (i) the net tangible asset value of NOK 8.89 million of the Sale Shares as at 31 May 2016, and (ii) the Group’s broadened engineering capabilities with the Acquisition.

The consideration will be fully paid in cash by internal funds.

The Acquisition is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Company for the year ending 31 December 2016.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition.

About Sembcorp Marine

Sembcorp Marine provides innovative engineering solutions to the global offshore and marine 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 focus on four key capabilities, namely, Rigs & Floaters; Repairs & Upgrades; Offshore Platforms; and Specialised Shipbuilding.

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

For further information, please contact:

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