



Company Registration Number: 196300098Z

Fulfilment of Conditions Precedent in the Agreement for Sale of Nine Jackup Drilling Rigs to Borr Drilling

Singapore, October 9, 2017: Further to the announcement made on 6 October 2017 in relation to the sale by Sembcorp Marine's wholly-owned subsidiary PPL Shipyard Pte Ltd ("PPLS") of nine Pacific Class 400 jackup drilling rigs ("Rigs") to Borr Drilling Limited and its subsidiaries (collectively "Borr Drilling"), Sembcorp Marine Limited wishes to inform that the conditions precedent for the agreements to be effective have been fulfilled. The parties will proceed with the sale and purchase of the rigs.

For further information, please contact:

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About Sembcorp Marine

Sembcorp Marine provides innovative engineering solutions to the global offshore, marine and energy industries, drawing upon more than 50 years of track record. We focus on four key capabilities, namely, Rigs & Floaters; Repairs & Upgrades; Offshore Platforms; and Specialised Shipbuilding.

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, Indonesia, the United Kingdom and Brazil.

Discover more at www.sembmarine.com.

About Borr Drilling

Borr Drilling is an international drilling contractor that owns and operates jack-up rigs of modern and high-specification designs. We provide drilling services to the oil and gas exploration and production industry worldwide in water depths up to approximately 400 feet. With a low cost base, a strong and experienced organisational culture, combined with a unique capital structure, Borr Drilling is built to make a difference.

Additional information about Borr Drilling can be found at www.borrdrilling.com.