



Company Registration Number: 196300098Z

Update on Gandria conversion contract

Singapore, 17 December 2024 – Seatrium Limited (Seatrium, or the Group) refers to the announcement made on [22 July 2015](#), in relation to a contract for the conversion of *Golar Gandria*, a Moss type Liquefied Natural Gas (LNG) carrier for Golar Gandria N.V., a subsidiary of Golar LNG Limited (Golar LNG).

The first two floating liquefaction vessels delivered by Seatrium to Golar LNG are *Hilli Episeyo* deployed in the Kribi gas field located offshore Cameroon, and *Golar Gimi FLNG* deployed in the Greater Tortue Ahmeyim field located offshore Mauritania and Senegal.

Following Golar LNG's sale of the 1977-built *Golar Gandria* for demolition in 2023, Seatrium and Golar LNG have decided to let the third conversion contract lapse on 16 December 2024. As at the date of this announcement, Seatrium has not commenced any physical work on the vessel.

The above is not expected to have any material financial impact on the earnings per share and net tangible asset per share of Seatrium for the current financial year.

The demand for sustainable gas solutions remains healthy, underpinned by the energy transition. With a strong 60-year track record and product expertise, Seatrium is well-positioned along the gas value chain to support the development of offshore energy assets. The Group remains committed to providing efficient and sustainable offshore and energy solutions.

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About Seatrium Limited

Seatrium Limited provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 60 years of track record in the design and construction of offshore platforms, rigs, floaters, and specialised vessels, as well as in vessel repairs, upgrades and conversions.

The Group's key business segments include Oil & Gas, Offshore Wind, Repairs & Upgrades, and Carbon Capture and Storage (CCS) & New Energies, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energies and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality and performance to its customers which include major energy companies, vessel owners and operators, shipping companies, and cruise and ferry operators.

Seatrium operates shipyards, engineering & technology centres and facilities in Singapore, Brazil, China, India, Indonesia, Japan, Malaysia, the Philippines, Norway, United Arab Emirates, the United Kingdom and the United States.

Discover more at www.seatrium.com

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