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## PRESS RELEASE

### **SEMBAWANG SHIPYARD SECURES NEWBUILDING AND UPGRADING CONTRACTS WORTH S\$215 MILLION**

**Singapore, January 17, 2011:** Sembcorp Marine's subsidiary Sembawang Shipyard has secured a newbuilding and three major upgrading contracts totalling S\$215 million, reinforcing its reputation as a world leading shipyard for ship repairs, ship conversions and specialized offshore newbuildings.

The first contract is awarded by Teekay Shipping (Australia) Pty Ltd for the Engineering, Procurement, Construction and Commissioning (EPCC) of a dynamically positioned blue water research vessel for Australia. The Commonwealth Scientific and Industrial Research Organisation (CSIRO), Australia's national science agency and one of the largest and most diverse research agencies in the world, will operate the vessel on behalf of the Australian Government for use by the Australian marine research community.

Sembawang Shipyard secured this S\$123 million specialized newbuilding contract based on the shipyard's capabilities and established track record in the highly specialised and sophisticated sector of niche and customized vessels newbuilding. In particular, dynamically positioned and fit-for-purpose vessels require able design, engineering and project management capabilities, high Health, Safety and Environment (HSE) standards, proven EPCC expertise and strong organisational capabilities.

Upon completion and delivery in the second quarter of 2013, the vessel will be named ***RV Investigator*** and will provide a safe and advanced diverse marine science capability to Australia. She will be based in Hobart, Tasmania and operates from the tropical north to the Antarctic ice-edge and across the Indian, Southern and Pacific oceans.

Mr. David Parmeter, Managing Director of Teekay Shipping (Australia) Pty. Ltd said "Sembawang Shipyard is our valued partner in Singapore and has strongly supported us throughout the due diligence process to CSIRO. We are confident that our close partnership and collaboration will lead to the timely and safe delivery of the state-of-the-art new research facility to comply with CSIRO's stringent operating standards for multi-disciplinary research activities at sea."

Dr Andrew Johnson, Group Executive - Environment, CSIRO said "The award of this contract is an important part of a four-year process by CSIRO through

the “Future Research Vessel Project” to build a new and highly advanced research vessel. ***RV Investigator*** will significantly boost the oceanographic, geoscientific, fishery, and ecosystem research capability available to Australian marine researchers. The new vessel will deliver benefits to many Australian agencies and underpin science discoveries from Southern Hemisphere marine environments. We have selected Sembawang Shipyard and Teekay Shipping as the right partners for CSIRO through a rigorous evaluation process and have full confidence that both companies will together deliver our new vessel to our required standards.”

Besides the above newbuilding contract, Sembawang Shipyard was also recently awarded three major upgrading projects with a total contract value of S\$92 million comprising: 1) an upgrade of a dynamically positioned heavy-lift and pipelay vessel with a lifting capacity of up to 4,400 tons from a leading engineering, procurement, construction and installation company, 2) a LNG carrier longevity project and 3) an upgrade of a drillship.

Mr. Ong Poh Kwee, Managing Director of Sembawang Shipyard said “We would like to thank our partners and customers for selecting Sembawang Shipyard to execute these prestigious and important contracts and for their trust and confidence in our capabilities. Each of these projects demand strong engineering and project skills to be executed in a safe environment and at a time when the shipyard is near completion of our infrastructural enhancement programme. Our commitment to our partners will be demonstrated in timely, quality and efficient turnaround of projects. We look forward to delivering mutual benefits and value propositions to our world-class customers.”

### **About Sembawang Shipyard**

Sembawang Shipyard, a wholly owned subsidiary of Sembcorp Marine, has one of the largest integrated ship repair facilities in Southeast Asia. The shipyard's world-class reputation is based on the company's commitment to high quality standards, Health, Safety and Environment standards, timely delivery, superior customer service and innovative solutions.

Besides its proven expertise in the sectors of tankers, bulk carriers and container / cargo vessels, the shipyard is also recognised as a specialist in the niche markets such as LNG carrier, passenger ship conversion/upgrading, FPSO conversion, offshore upgrading, conversion and newbuilding, damage repairs and repair of chemical tankers, liquefied gas carriers and navy ships.

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Contract signing group photograph taken at CSIRO office in Hobart, Tasmania. From left : **Iain Hempstead**, Sembawang Shipyard's Country Representative, **Sese Nathaniel**, Proposal & Contracts Manager, Sembawang Shipyard, **P.K.Ong**, Managing Director, Sembawang Shipyard, **Dr Bruce Mapstone**, Chief, CSIRO Marine and Atmospheric Research, **Professor Craig Johnson**, Chair, Marine National Facility Steering Committee, **Toni Moate**, Deputy Chief Business, CSIRO Marine and Atmospheric Research, **Mark Baker**, Senior Legal Counsel, Procurement and Property, CSIRO, **Graham Stacey**, Future Research Vessel Project Director, CSIRO, **David Parmeter**, Managing Director, Teekay Shipping (Australia) Pty. Ltd. and **Anthony Fielding**, Manager, Teekay Shipping (Australia) Pty. Ltd