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Sembcorp Marine clinches S\$400 million new contracts

Singapore, Sep 2, 2019 – Sembcorp Marine has won a raft of new projects valued at S\$400 million that leverage the Group's wide-ranging engineering solutions for offshore gas and wind farm developments as well as cruise ship upgrades.

In these latest undertakings, Sembcorp Marine has teamed up with various repeat and new customers. The Group also succeeded in breaking into the highly competitive offshore wind sector in Taiwan.

FPSO conversion project with Shapoorji Pallonji and Bumi Armada

Sembcorp Marine Rigs & Floaters Pte. Ltd. has signed agreements with joint venture companies of Shapoorji Pallonji Oil and Gas Private Limited and Bumi Armada Berhad to convert *Ariake*, a very large crude carrier (VLCC), into a floating production, storage and offloading (FPSO) unit for deployment in the east coast of India. The vessel will produce up to 90,000 barrels of oil per day (BOPD) and have a 1.3-million-barrel storage facility.

The project includes hull repairs and upgrading as well as fabrication of at least three topside modules which Sembcorp Marine will install on the vessel. The work will be done at its flagship Tuas Boulevard Yard, with delivery scheduled in the second half of 2021.

"We are excited to work with Shapoorji Pallonji and Bumi Armada on the *Ariake* FPSO conversion, which will enhance Sembcorp Marine's visibility in the Indian offshore oil and gas sector," said Sembcorp Marine Head of Rigs & Floaters Mr William Gu.

FSRU and FSU conversions, and FSRU upgrading works

Sembcorp Marine Repairs & Upgrades Pte. Ltd. has added three new gas projects to its portfolio, namely:

- Conversion of LNG tanker *Dwiputra* into a 125,000cbm floating storage and regasification unit (FSRU) for a joint venture between Mitsui O.S.K. Lines, Ltd (MOL) and Karpower International B.V.;
- Conversion of NYK Line's former gas carrier *LNG Flora* into a 127,000cbm floating storage unit (FSU) for Gasfin Development S.A.; and
- Upgrading works on the 173,400cbm FSRU *BW Magna* for BW LNG Pte Ltd.

All three projects will be completed at Sembcorp Marine Admiralty Yard, for delivery between the end of this year and February 2020.

Asuka II refit project

Sembcorp Marine Repairs & Upgrades will also spearhead the makeover of *Asuka II* – Japan’s largest cruise ship – for NYK Cruises Co. Ltd. To be executed over 45 days at the Admiralty Yard from January 2020, the project includes installing a sulphur oxide (SO_x) scrubber unit on the vessel to comply with new environmental regulations effective next year.

Sembcorp Marine Head of Repairs & Upgrades Mr Alvin Gan said: “As Asia’s top solutions provider for cruise ship repairs and upgrades, we are attracting major projects from new customers such as NYK Cruises. Refitting their showpiece *Asuka II* cruise ship is an extensive makeover within a short time frame. We are confident of completing the work on time and within budget.”

Jacket foundations fabrication for Formosa 2 Offshore Wind Farm

Sembcorp Marine Offshore Platforms Pte. Ltd. has landed a contract with Jan De Nul n.v. to fabricate 15 jacket foundations for the Formosa 2 Offshore Wind Farm.

Located 4km offshore Miaoli County in the Taiwan Strait, the 376MW Formosa 2 facility will be Taiwan’s largest offshore wind farm, generating sufficient electricity for over 380,000 households when it starts operation in late 2021.

“The partnership with Jan De Nul on Formosa 2 represents our first exploit in the highly competitive Taiwanese offshore wind sector,” said Sembcorp Marine Head of Offshore Platforms Mr Samuel Wong. “This is an important opportunity to extend our engineering solutions into the Asian offshore renewable energy markets.”

Sembcorp Marine will deliver the Formosa 2 jacket foundations to Jan De Nul by December 2020.

Commenting on Sembcorp Marine’s latest project wins, President & CEO Mr Wong Weng Sun said: “Despite the challenging market conditions, we have been steadfastly pursuing the available pockets of opportunities. I am very pleased that our teams have translated several of these opportunities into new contracts.

“As we respond to current market enquiries and customer requirements, Sembcorp Marine will continue to innovate and improve our capabilities, so that we can sustain our long-term competitiveness by having the best solutions for the evolving global offshore, marine and energy industries.”

The above-mentioned contracts are not expected to have any material impact on the net tangible assets and earnings per share of Sembcorp Marine for the year ending Dec 31, 2019.

Notes to Editors

To download the accompanying images in high resolution, please click [here](#).



Dwiputra, renamed Karmol LNGT Powership Africa, is undergoing FSRU conversion at Sembcorp Marine



Sembcorp Marine will spearhead an extensive makeover of Asuka II, the largest cruise ship in Japan

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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. Our customers include major energy 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 and other facilities strategically located in Singapore, Indonesia, the United Kingdom, Norway and Brazil.

Discover more at www.sembmarine.com.