



TECHNICS OIL & GAS LIMITED
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(Company Registration Number: 200205249E)

MEDIA RELEASE – FOR IMMEDIATE RELEASE

Technics Oil & Gas’s subsidiary, Technics Steel, awarded 2 new contracts worth S\$4.6 million to fabricate and install steel structures

- ***Contract winning momentum continues as Group secures 3rd steel fabrication contract this year***
- ***Technics Steel secured S\$15 million worth of contracts for the Group in total this year***
- ***Contract gain to contribute to Group’s healthy order book growth moving forward***

SINGAPORE, 27 October 2015 – Mainboard listed Technics Oil and Gas Limited (“Technics” or together with its subsidiaries, the “Group”), a **leading full service integrator** of compression systems and process modules for the global offshore oil and gas sector, today announced that its 51% owned subsidiary, Technics Steel (“TNST”), has been awarded two new Engineering Procurement Construction Installation (“EPCI”) contracts worth a total of S\$4.6 million for the fabrication and installation of steel structures in Singapore. TNST was incorporated on 21 Nov 2013, specializing in engineering and construction services for steel structures in the oil and gas industry throughout the ASEAN region. TNST is managed by two vastly experienced personnel in steel structure with engineering doctorate accolades.

Given challenging industry conditions and facing strong competition in an environment of reduced capital expenditure spending in the oil and gas sector,

the Group was selected based on its excellent technical proposal, vast experience in the region and proven track record in the related field.

“Despite subdued crude oil prices and slower activity levels in the oil and gas industry, our Group has once again secured an EPCI contract. Competition for such contracts has been increasing given the reduction in demand across the region. Therefore, this contract win is a real testament to our brand name throughout the region. Steel fabrication and installation services remain instrumental to our Group’s bottom-line as we seek to reinvent ourselves.

Our newly acquired 70 Loyang Way would also enable the Group to maintain close proximity to our customers and key markets. The near customer, near markets strategy would provide much cost efficiency and allows the Group be more responsive in serving our customers better.”

Mr Robin Ting, Executive Chairman

This contract is not expected to have positive material impact on the earnings per share for the financial year ending September 2015.

The award of these contracts comes rapidly on the back of a series of recent contract wins by the Group. A brief recap of recent contract wins is as follows:

- On 15 September 2015, the Group secured a new S\$70.5 million contract to construct a liftboat with an option for another similar unit
- On 21 May 2015, TNST has secured an additional EPCI contract worth of S\$5.3 million for fabrication of steel structure
- On 20 April 2015, TNST has secured an EPCI contract worth of S\$5.1 million for fabrication of steel structure.
- On 5 February 2015, the Group has secured contract worth of S\$6 million to supply Process and Rotating Equipment to Malaysia customers.

- On 4 February 2015, NOG secured GRE contracts worth of S\$7.2 million to supply, fabricate, test, install and commission for SW and Ballast systems for a Singapore customer.

Shareholders and potential investors should exercise caution when trading in the shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

--The End--

ABOUT TECHNICS OIL & GAS LIMITED (Bloomberg Ticker: TGH SP)

Primarily serving the Oil and Gas industry, SGX Mainboard-listed Technics Oil and Gas Limited ("Technics" or together with its subsidiaries, the "Group") is a leading full service integrator of compression systems and process modules for blue-chip oil and gas customers.

The Group specialize in the design and fabrication of complex and highly customized process modules and equipment, including gas compression packages, which are integrated to form the operating system for production operations and storage applications in oil and gas exploration and production activities (onshore and offshore).

Since listing on the Singapore Exchange in 2003, Technics has embarked on an on-going, multipronged expansion programme to ride the growth opportunities in the oil and gas sector.

In addition to its engineering and fabrication facilities, Technics operates two waterfront yards located in Singapore and Batam Island (Indonesia). The Group's business coverage now encompasses Singapore, Indonesia, Malaysia, Thailand, Vietnam, China, USA, Dubai, Norway and Bangladesh; supported by offices in Singapore and Indonesia (Batam and Jakarta).

For more information please visit the website at: www.technicsgrp.com

Issued for and on behalf of Technics Oil & Gas Limited

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