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## **NEWS RELEASE**

### **BH Global Corporation Awarded Contract by Strategic Marine Singapore to Deliver its first hybrid Crew Transfer Vessel**

**Singapore, 15 June 2022 - BH Global Corporation Ltd.** (“BH Global” or the “Group”) is pleased to announce that **Sea Forrest Power Solutions Pte. Ltd.** (“SFP”), a majority-owned subsidiary company of the Group under its Integration Engineering Division, has been awarded a contract by **Strategic Marine (S) Pte. Ltd.** (“SMS”) to develop and supply its first hybrid Crew Transfer Vessel (“CTV”), with a motor-driven propulsion system proprietary designed by SFP.

When fully operational, 24 offshore service/industrial personnel and three crew members can be accommodated within the hybrid vessel travelling at a maximum of 26 knots. The parallel hybrid system boasts a reduction in main engine hours and maintenance, significantly reduces vessel noise and vibration and, depending on the vessel’s operational profile and charging facilities, is expected to significantly reduce the vessel’s operational carbon footprint.

The CTV have been designed to meet the specific requirements of **Bureau Veritas Marine (Singapore) Pte. Ltd.** (“BV”). The scheduled delivery date will be around the 1<sup>st</sup> quarter 2023 and the CTV will be deployed in European waters.

The retrofittable system supplied by SFP utilizes **Danfoss Editron** motors and drives. It uses a proprietary control system designed and developed in-house by SFP’s team in Singapore. The system is designed with an architecture that allows for future firmware upgrades for efficiency improvement.

This vessel marks progression in BH Global’s Sustainability Goals to build a Sustainable Future focusing on initiatives related to the themes of Environment, Electrification and Digitalisation.

SFP is also engaged in constant strategic Research and Development to help shape and deliver our promise in providing Sustainable Solutions. Undertaking this project provides an opportunity for SFP to grow and improve on existing innovative ideas and products, and to drive values for sustainable and commercial growth.

Commenting on the partnership, Mr. Vincent Lim, Chief Executive Officer of BH Global, said that “We are equipped with the experience and technical knowledge to promote electrification within Singapore’s waters. Developing the hybrid propulsion systems for CTV brings us one step closer towards fulfilling our goals for marine sustainability.”

Mr. George Lee, Chief Executive Officer of SFP, also mentioned that “There is a growing demand for Marine Sustainable Solutions, and we are proud to develop agnostic solutions that are retrofittable. As we approach Singapore Green Plan 2030 and the Paris Climate Action Plan, SFP aims to achieve a complete home grown sustainable eco-system by continuing to provide plug-in solutions for Singapore’s electric-hybrid and pure electric propulsion systems.”

Partners to this vessel have gone into an MOU on 12<sup>th</sup> May 2022 to complete and deliver the hybrid CTV.

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### **About BH Global Corporation Ltd (Bloomberg Code: BHGM.SP)**

BH Global Corporation Ltd is an established group providing solutions internationally through five key divisions: Electrical and Technical Supply, Green LED Lighting, Integration Engineering, Cyber Security and Infrared Thermal Sensing Technology.

The Group is focused on continual transformation through sustainable Digitalization, Electrification and Environmental initiatives.

For more information, please refer to the website, <https://www.bhglobal.com.sg/>

### **About Sea Forrest Power Solutions Pte. Ltd.**

Sea Forrest Power Solutions Pte Ltd, an 80%-owned subsidiary of BH Global, from the Integrated Engineering Division, focuses on driving the growth of Marine Electrification business by providing electrification solutions coupled with increased efficiency of electrification process – lower turnaround time which is crucial for the mass deployment of electrification technology on vessels.

For more information, please refer to the website, [www.seaforrest.com](http://www.seaforrest.com)

### **About Strategic Marine(S) Pte. Ltd.**

Strategic Marine (S) is a full-capability global shipbuilder with a focus on speciality aluminium craft construction and fabrication. The Singapore-headquartered firm has a shipyard in Singapore and offices in six other countries, namely Australia, Indonesia, Germany, the UAE, and the UK. It produces high quality vessels across five key segments: Oil & Gas, Renewable Energy, Ferries, Defence and Paramilitary, and General Workboats. Over the past 30 years, Strategic Marine (S) has built and delivered over 600 vessels for commercial and government clients across 23 markets as part of the Strategic Marine Group, a global market leader in aluminium/steel shipbuilding and fabrication.

For more information, please refer to the website, <https://www.strategicmarine.com/>

### **About Danfoss Power Solutions Singapore Pte. Ltd.**

Danfoss Power Solutions is a company with the technology to provide power into action in an energy efficient and sustainable way has engineered innovative products and solutions for optimum performance of mobile equipment. DPS seamlessly integrates electronics, electric driving power and hydraulics to meet customer's needs and exceed their expectation.

For more information, please refer to the website, <https://www.danfoss.com/en-sg/>