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NEWS RELEASE

Vallianz Continues to Cement its Market Position in the Middle East with New Charter Contract Win worth up to US$98 Million

- Group will supply four AHTS vessels to an existing NOC customer from 1Q2016 for up to five years
- Vallianz is one of few OSV providers that continues to secure long-term charter contracts despite challenging and competitive market conditions
- Latest contract win lifts the Group's order book to over US$1 billion
- Group's global bid book has total value of US$1.8 billion



Singapore, 7 December 2015 – Vallianz Holdings Limited ("**Vallianz**" or "**Group**"), an established provider of offshore support vessels and integrated marine solutions to the oil and gas industry, has won a time charter contract valued at up to US$98 million to supply four offshore support vessels ("**OSV**").

The contract was awarded to Vallianz by an existing state-owned customer in the Middle East ("**NOC**"), which is one of the world's largest national oil companies. The four OSVs are Anchor Handling Tug Supply ("**AHTS**") vessels equipped with Dynamic Positioning 2 ("**DP2**") capabilities and will commence operations at the NOC's oil fields in the first quarter of 2016 for a period of up to five years.

This latest contract win boosts the Group's chartering services order book to over US$1 billion, which comprises mainly long term time charters that stretch up to 2022.

CEO of Vallianz, Mr Ling Yong Wah said, "This new contract win reaffirms the confidence of the NOC customer in our execution capabilities, organisational superiority and management bandwidth as it has continued to award Vallianz with long term charter contracts in spite of challenging industry conditions and increased competition from other OSV players in the Middle East region. We believe it is a testament of the good working relationship that we have forged with the NOC."

With the deployment of these four AHTS vessels, Vallianz will have a total of 28 OSVs supporting the offshore oil and gas activities of the NOC in 2016. This includes earlier contracts awarded by the NOC for two self-elevating platform vessels as well as a specialised offshore floating storage and supply vessel that is scheduled to commence operations in early 2016.

"We have been continuously striving to cement our leadership role in the Middle East by developing a deeper understanding of the NOC's operations in order to meet its unique requirements. These efforts have enabled Vallianz to become a major provider of OSVs to this customer.

As the Gulf region is expected to continue witnessing high levels of offshore oil production activity, we see immense opportunities to leverage our established market reputation to broaden the Group's presence in this major oil producing region," said Mr Ling.

Vallianz is presently bidding for charter contracts with a combined value of US$1.8 billion mainly for projects located in the Middle East.

The Group expects the new time charter contract to begin contributing to its financial performance from the next financial year ending 31 December 2016.

About Vallianz Holdings Limited

Vallianz Holdings Limited is an established provider of offshore support vessels and integrated offshore marine solutions to the oil and gas industry. Headquartered in Singapore, the Group provides offshore marine services to oil majors and national oil companies worldwide. Today, Vallianz owns a young fleet of 40 offshore support vessels and covers markets in the Middle East, Asia Pacific and Latin America. To strengthen its foundation for growth, the Group is currently executing initiatives to expand its geographical reach, as well as broaden its range of marine assets and solutions. The Group also continues to seek opportunities and strategic alliances to increase its penetration in the major and emerging offshore oil and gas markets. Listed on SGX-Catalist, Vallianz is helmed by an experienced Board and management team. For more details, please refer to www.vallianzholdings.com

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