

## **DYNA-MAC HOLDINGS LTD**

Co. Reg. No. 200305693E  
(Incorporated in Singapore)

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### **MEMORANDUM OF UNDERSTANDING (MoU) WITH KEPPEL SHIPYARD LIMITED (KSL)**

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The Board of Directors of Dyna-Mac Holdings Ltd (“**Dyna-Mac**” together with its subsidiaries, the “**Group**”) wishes to announce that the Group has entered into a Memorandum of Understanding (MoU) with Keppel Shipyard Limited (KSL) which is a wholly-owned of Keppel Offshore & Marine Ltd (KOM) on 11 September 2020. Pursuant to the terms of the MoU, the Collaboration Agreement entered into on 15 July 2010 by the parties was terminated and superseded by the MoU.

The objective of the MoU is to explore potential business relationships and opportunities between the Group and KSL on a non-exclusive basis based on the strengths, competitiveness, and experience in the respective relevant sectors to mutually benefit each other and cooperate in each other’s core businesses in marine and offshore industry. Unless earlier terminated on certain prescribed grounds, this MoU shall be valid for a period of five (5) years and may be further renewed on mutual consent.

KOM is the holding company of KS Investments Pte Ltd, which is a controlling shareholder of 24.43% of Dyna-Mac. Accordingly, any business relationship or co-operation to be specifically undertaken or established between the parties from time to time pursuant to the MoU shall also where applicable, be subject to the respective parties’ internal approvals and the relevant rules of the SGX Listing Manual.

#### **BY ORDER OF THE BOARD**

Lim Ah Cheng  
Executive Director & Chief Executive Officer  
16 September 2020