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Ezra's Executive Director, Tay Chin Kwang, steps down from Ezra Board

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For immediate release

Ezra Holdings Limited ("Ezra", the "Group" or 以斯拉控股), a leading global offshore contractor and provider of integrated offshore solutions to the oil and gas (O&G) industry, today announced that its Executive Director, Mr Tay Chin Kwang, will be stepping down with effect from 1 March 2014, as part of the Group's efforts to comply with the Code of Corporate Governance of having Independent Directors make up at least half of the Board. He will continue to serve as an Advisor to the Board.

Mr Tay was appointed to Ezra's Board on 12 July 2007 and served as the Group's Finance Director. He was instrumental in setting the strategic direction of the Group and executed many key corporate actions, such as the acquisition of Aker Marine Contractors in 2011, the issuance of the US\$500 million multi-currency debt issuance programme in August 2012, as well as the listing of Ezra's Marine Services division, TRIYARDS, on the Mainboard of SGX in October 2012. He was re-designated as an Executive Director on 1 November 2013, to focus on building strategic partnerships and joint ventures, and will continue this focus after stepping down.

"I would like to express my deepest appreciation to Mr Tay for his tremendous contributions to the Board of Ezra. It has been a privilege to have worked with him - his insights have been invaluable, and I am glad that he will remain in Ezra to oversee strategic partnerships and joint ventures," said Mr Koh Poh Tiong, Chairman of Ezra.

ABOUT THE GROUP

www.emas.com

SGX Mainboard listing: December 2005

EMAS – a leading global contracting group providing offshore/subsea construction, marine, production and well intervention services – is Ezra's operating brand. With offices across five continents, it delivers best-value solutions to the oil and gas (O&G) industry by combining its global footprint and proven engineering skills with a diverse offering of premium assets and services designed to fully meet clients' needs.

Operating in unison, Ezra's core divisions are able to execute a full spectrum of seabed-to-surface engineering, construction, marine and production services anywhere in the world.



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EMAS AMC is a global EPCIC service provider of comprehensive subsea-to-surface solutions for the offshore oil and gas industry, especially in the SURF and Subsea Tie-Back sector. Primary business offerings include subsea installation of umbilicals/power cables, pipelines, platforms, FPSO and floater installations.

EMAS Energy provides well intervention, workover, plug and abandonment, and pipeline and process services both onshore and offshore, offering fully integrated solutions that combine its marine assets with state-of-the-art intervention equipment and services.

EMAS Marine manages and operates a young, versatile fleet of advanced offshore support vessels, offering an extensive range of maritime services that cater to the client's needs throughout a field's life cycle.

EMAS Production, under approximately 45.7%-owned EOC Limited, owns and operates FPSO (floating production, storage and offloading) facilities, offering services that support the post-exploration needs of offshore fields, such as FPSO conversion management.

TRIYARDS is fast becoming an acknowledged leader in developing advanced and customised solutions for world-class vessels. By focusing on sophisticated platforms and equipment that can tackle even the most complex offshore projects, it has already established itself as a front runner in the fabrication of SEUs (self-elevating, mobile offshore units). TRIYARDS provides its integrated engineering, ship construction and fabrication services out of three yard facilities located in Vietnam and the US.

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