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MEDIA RELEASE

Keppel FELS delivers another two rigs to Mexico

Singapore, 27 March 2016 – Keppel FELS Limited (Keppel FELS), a wholly owned subsidiary of Keppel Offshore & Marine Ltd (Keppel O&M), has delivered two jackup rigs to Mexican company, Grupo R.

Built to Keppel's proprietary KFELS B Class design, the rigs, CANTARELL I and CANTARELL II, will be chartered to PEMEX, Mexico's national oil company, for operations in the Cantarell oil field in offshore Mexico. They are the first two of five jackup rigs that Keppel FELS is building for Grupo R.

Mr Wong Kok Seng, Managing Director of Keppel O&M (Offshore) and Keppel FELS, said, "We are pleased to deliver another two rigs in 2016 to our quality client Grupo R. Despite the current low oil price environment, the market continues to prefer safe and efficient rigs with a proven track record like our KFELS B Class. We have built strong relationships with our customers and continue to engage them in developing win-win solutions."

With the two rigs delivered, there will be 10 KFELS B Class rigs working in Mexico, two of which are directly owned by PEMEX. It is the dominant rig design in the region, with those already in operation turning out robust, efficient and economical, performances for Mexico.

The KFELS B Class jackup is designed to operate in water depths of up to 400 feet and drill to depths of 30,000 feet. Developed by Keppel's Offshore Technology Development (OTD), the KFELS B Class jackup is equipped with an advanced and fully-automated high capacity rack and pinion jacking system, and Self-Positioning Fixation System. It has accommodation with full amenities for 150 persons.

Keppel has delivered projects to Mexico since 2004 when it was awarded a contract to build two accommodation modules. Besides building new jackup rigs for Mexico, Keppel has also repaired and serviced a total of 18 rigs that have been deployed in Mexico.

With the deliveries, Keppel FELS has delivered three rigs in 2016 to-date.

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About Grupo R
Grupo R is a conglomerate of companies dedicated to the oil, gas and energy sector in México. With more than 5,000 employees nation-wide Grupo R operates in the states of Campeche, Tabasco, Tamaulipas, Veracruz and is headquartered in México City. Its principal activities include: offshore and onshore drilling including ultra-deep water, operation of gas fields, offshore construction and maintenance services, oil & gas infrastructure, EPC projects and specialized transport of onshore drilling rigs.

A pioneer in the oil and gas industry in Mexico, Grupo R has been constantly evolving to expand its services throughout the value-chain of the oil and gas industry. The company is an active participant in developing the Mexican economy due to its commitment and leadership in the oil and gas sector. Grupo R is the first Mexican company to drill in Mexican ultra-deep waters. Our professional crews and proficient workforce have allowed us to achieve outstanding results and a safe work environment throughout all of Grupo R companies.

About Keppel FELS
Keppel FELS is a subsidiary of Keppel Offshore & Marine Ltd (Keppel O&M), a wholly-owned company of Keppel Corporation Limited. Keppel FELS is a leading designer, builder and repairer of high-performance mobile offshore rigs. Its portfolio of proprietary designs and floating production solutions meets a broad spectrum of operating requirements, including deep waters and harsh environments.

As a group, Keppel O&M is also a leader in ship repair and conversion, and specialised shipbuilding. Its near market, near customer strategy is bolstered by a global network of 20 yards and offices in the Asia Pacific, Gulf of Mexico, Brazil, the Caspian Sea, Middle East and the North Sea regions. Integrating the experience and expertise of its yards worldwide, the group aims to be the provider of choice and partner for solutions for the offshore and marine industry. For more information on Keppel FELS, visit www.keppelfels.com

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