INCORPORATED IN SINGAPORE
COMPANY REGISTRATION NO. 201210552Z

TRIYARDS

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MEDIA RELEASE

STRATEGIC MARINE SECURES TWO FURTHER FERRY ORDERS

TRIYARDS secures US$20.64 million worth of contracts for two passenger ferries

SINGAPORE ♦ 13 MARCH 2017

For immediate release

TRIYARDS Holdings Limited ("TRIYARDS" or the "Group") is pleased to announce that it has clinched contracts worth US$20.64 million for the fabrication of two passenger ferries.

The order wins for two passenger ferries have been secured by Strategic Marine, a wholly owned subsidiary of TRIYARDS, from two ferry operators.

It has won an order to build an 85m vehicle passenger ferry for Pentland Ferries, a Scottish ferry operator and has also secured an order for a 40m high-speed passenger ferry for an Asian operator.

These latest contract wins are a significant step forward for Strategic in its efforts to build further momentum in this expanding market and are another step forward in its diversification plans.

85m Vehicle Passenger Ferry

This vessel is scheduled for delivery during the first half of 2018. It is expected to sail between Gills Bay on the Scottish mainland and St. Margaret's Hope in the Orkney Islands.

The vessel can accommodate 98 cars and 430 passengers. This will provide a significant capacity increase for MV Pentalina, the ferry which is currently operating on the route.

Building on the existing strong relationship with BMT Nigel Gee, the designer in Southampton, the 85m vessel will be the third catamaran vehicle passenger ferry over 70m in length to their design currently being constructed in Strategic Marine's shipyard in Vietnam.

The other two vessels also designed by BMT Nigel Gee are expected to be The Netherlands first single fuel LNG ferries when they are delivered.

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Details of the 85m Ferry

Length	: 84.5 m
Beam	: 22.0 m
Passengers	: 430
Vehicles	: 98
Speed	: 16 knots
Class	: LR

40m Passenger Ferry

This vessel is scheduled for delivery in early 2018 and expected to be operating at 32 knots with 418 passengers on board. It will be powered by four main engines driving waterjet propulsion. The vessel aims to offer an enhanced level of comfort and convenience to the passengers.

This new order will be designed by One2Three Naval Architects, a renowned Sydney-based designer.

This collaboration will showcase Strategic Marine's principle of providing flexible solutions and working with the best external designers to offer its customers a wider range of optimised vessels.

"I am pleased to announce the new orders in the first quarter of 2017 and would like to welcome the new clients into the big family of Strategic Marine vessel owners. These orders add further depth to our ferry portfolio where we are currently receiving strong interest from clients around the world due to the high quality and purpose built vessel solutions that we offer from our yards in Vietnam and Singapore" said Mr Mark Schiller, the Chief Executive Officer of Strategic Marine.

The new orders follow on from a number of recent ferry projects for Strategic Marine including:

- Two 70m LNG single fuel aluminium catamaran vehicle passenger ferries for Rederij Doeksen in Holland
- One 36m aluminium monohull passenger ferry for Mary D Cruises in New Caledonia
- One 26m aluminium catamaran passenger ferry for Buma Group in Indonesia
- Two 48m aluminium catamaran vehicle passenger ferries for National Ferry Corporation in Oman

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COMPANY INFORMATION

About TRIYARDS Holdings Limited

Incorporated since 2005, TRIYARDS Holdings Limited ("TRIYARDS" or "the Company") provides integrated full-service engineering, fabrication and ship construction solutions for the global offshore and marine industry. The Company has a keen focus on shipbuilding, ship conversions, medium to heavy fabrication works and ship repairs.

Acquired in October 2014, Strategic Marine (S) Pte. Ltd. and Strategic Marine (V) Company Limited (collectively termed Strategic Marine) have become key business units of TRIYARDS. Strategic Marine has been building aluminium and steel vessels as well as complex aluminium and steel structures for the marine infrastructure, mining and military sectors for over 10 years. The addition of Strategic Marine has expanded the yard capacity in Vietnam and Singapore and provided the Company with newly acquired expertise in aluminium shipbuilding.

The company has established an astute track record for building sophisticated vessels that can tackle complex offshore projects in a cost effective and timely manner. Having established itself as one of the global leaders in the fabrication and construction of liftboats, the company continues to build depth in specialised niches with its liftboats as well as breadth of product offerings with a diversification towards projects in other shipping niches. Over the years, TRIYARDS has successfully expanded its offerings from offshore support vessels and liftboats to include research vessels, aluminium built military vessels, chemical tankers and windfarm service vessels.

TRIYARDS has recently been accorded the API-2C Monogram Certificate for crane manufacturers set by the American Petroleum Institute (API). It is the first such facility in Vietnam to receive this certificate and recognises the Company's expanded expertise in offshore crane fabrication.

The Company is headquartered in Singapore and has been listed on the Mainboard of the Singapore Stock Exchange since 2012. Guided by its three core values of being Dynamic, Distinctive and Dedicated, TRIYARDS seeks to fulfil its vision of being the yard of choice across the globe.

FOR FURTHER ENQUIRIES

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