



FEDERAL INTERNATIONAL (2000) LTD
Incorporated in the Republic of Singapore
Company Registration No. 199907113K

UPDATE ON FEDERAL ENVIRONMENTAL & ENERGY PTE. LTD. AND FEDERAL INTERNATIONAL (SHANGHAI) CO, LTD

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**”) of Federal International (2000) Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the announcements made on 7 July 2017, 11 January 2018 (as clarified on 17 January 2018), 19 April 2018, 29 May 2019, 3 March 2020, 28 December 2023 and 15 January 2024 (the “**Announcements**”). Further to the Announcements, the Board wishes to provide an update to the deed of settlement (as amended by the addendum dated 12 January 2024) (the “**Deed of Settlement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcements unless the context requires otherwise.
- 1.2 To recap, the Group entered into, *inter alia*, a Deed of Settlement whereby GD shall pay the Settlement Amount of S\$2.3 million to the Company in three (3) tranches as follows:
- (a) GD shall pay S\$500,000 to the Company within 15 business days from 12 January 2024;
 - (b) GD (or FEE as directed by GD) shall pay S\$900,000 to the Company within 12 months from 12 January 2024; and
 - (c) GD (or FEE as directed by GD) shall pay the remaining S\$900,000 to the Company within 24 months from 12 January 2024.
- 1.3 In connection with the Deed of Settlement, a Personal Guarantee (as amended by the addendum dated 12 January 2024) was provided by KC in favour of the Company to guarantee GD’s repayment obligations under the Deed of Settlement up to an amount of S\$1.8 million.

2. PAYMENT OF FIRST TRANCHE PURSUANT TO DEED OF SETTLEMENT

- 2.1 Further to the Announcements, the Board wishes to provide an update on the matter. On 29 January 2024, the Company had received the S\$500,000 in its bank account from GD in relation to the first tranche of the Settlement Amount (as described in paragraph 1.2(a) above).
- 2.2 Accordingly, the Company has transferred its 1,300,000 shares in FEE (equivalent to 65% equity interest in FEE) to GD; and (b) FHEC is in the process of transferring its 65% equity interest in FIS to GD.

3. FURTHER ANNOUNCEMENTS

The Company will make such further announcements on any material developments in connection with this matter as and when appropriate.

4. CAUTION IN TRADING

Shareholders and potential investors of the Company are advised to read this announcement and the other announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company, which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
FEDERAL INTERNATIONAL (2000) LTD.

Mr Koh Kian Kiong
Executive Chairman & Chief Executive Officer
1 February 2024

About Federal International (Bloomberg Code: FEDI SP)

Established in 1974 and listed on the mainboard of the Singapore Stock Exchange in 2000, Federal International (2000) Limited (“**Federal**” and together with its subsidiaries, the “**Group**”), is an integrated service provider and procurement specialist in the oil and gas and energy industries. The Group’s main trading business contributes over 90% of total turnover.

The Group’s strategy for sustainable growth of the trading business is through forming strategic partnerships. One such partnership is with PT Gunanusa Utama Fabricators (“**PTG**”). PTG is an established EPCIC contractor and its customers include oil majors such as TOTAL, Petronas, ONGC, Pertamina and PTTEP. The Group provides procurement services to PTG for the projects secured by PTG.

In addition, the Group has a design and manufacturing facility located in Scotland, the United Kingdom. The facility is American Petroleum Institute (API) Q1, Spec 6D, ISO 9001:2015 and Pressure Equipment Directive 97/23/EC (PED) certified. Products manufactured also meet the Safety Integrity Level (SIL) Qualification independently certified by Exida.

The Group also owns a floating, storage and offloading (“**FSO**”) vessel through its 30% interest in an associate. The FSO is chartered to PT Pertamina Hulu Energi OSES. The Group has a 1,200 HP American built land drilling rig.