

DYNA-MAC HOLDINGS LTD
Co. Reg. No. 200305693E
(Incorporated in Singapore)

Dyna-Mac enters into strategic alliance with JEDCO and Meridian Marine Industries Inc.

SINGAPORE, 02 October 2018

Dyna-Mac Holdings Ltd (“Dyna-Mac” or together with its subsidiaries, the “Group”), through its subsidiary, Dyna-Mac Engineering Services Pte Ltd, has entered into a strategic alliance with Joint Efficient Developments Consultancy Pte Ltd (“JEDCO”) and Meridian Marine Industries Inc. (“Meridian”).

The tripartite collaboration between Dyna-Mac, JEDCO and Meridian will allow and promote a wider pursuit of cross-border cooperation and solutions to support growth opportunities for projects in the onshore and offshore energy, marine and infrastructure industry sectors in Singapore and Canada.

Dyna-Mac will provide the use of its Singapore yard facilities and skilled resources to support fabrication and construction works outsourced from Canada. In particular, Dyna-Mac will capitalise on its climate-controlled facility in Pandan Crescent for the fabrication of stainless steel duplex/super duplex piping and other exotic/special materials.

JEDCO will provide a short-term strategy to introduce an efficient execution model to Canadian customers, with joint efforts in the provision of shop drawings, procurement services, fabrication, assembly and pre-commissioning of packages for the onshore and offshore energy, marine and infrastructure industry sectors, in a cost-effective model that helps maximise local content in West Coast Canada.

Meridian will act as the Principal Lead on all customer engagements in Canada on potential projects and during new opportunity developments through to compilation and submittal of the final proposal to Canadian customers. Meridian will also act as the overall local representative in West Coast Canada, and together with JEDCO, liaise with Canadian customers on pre- and post-proposal submittal matters.

Further announcement(s) will be made upon award of any contract(s) resulting from this strategic alliance.

The above tripartite collaboration is not expected to have any impact on Dyna-Mac’s earnings, earnings per share and net tangible assets for the year ending 31 December 2018.

About Dyna-Mac Holdings

Dyna-Mac is a global leader in the detailed engineering, fabrication and construction of offshore FPSO (Floating Production Storage Offloading) and FSO (Floating Storage Offloading) topside modules as well as onshore plants and other sub-sea products for the oil and gas industries.

Listed on the Singapore Exchange (SGX) Mainboard and headquartered in Singapore, Dyna-Mac has yards in Singapore with partnership presence in Malaysia, China, Indonesia, The Philippines and Brazil.

About Dyna-Mac Engineering Services

Dyna-Mac Engineering Services Pte Ltd is a wholly-owned subsidiary of Dyna-Mac Holdings Ltd, specialising in the detailed engineering, procurement, fabrication, construction and pre-commissioning of onshore and offshore process modules, marine structures and vessels for the energy, marine, infrastructure and petrochemical industries, with partnership presence in Malaysia, Indonesia and China.

About JEDCO

Joint Efficient Developments Consultancy (JEDCO) is an independent Technical Solutions provider, specialising in the international energy, marine and infrastructure sectors. JEDCO offers subject matter consultative support and solution-based models for execution to stakeholders from public and private-sector organisations. JEDCO commits to precise and targeted troubleshooting which feeds the design of bespoke and value driven execution models, reducing risk and increasing efficiencies now and in the future.

STEER Solution Partnering is JEDCO's trademarked consulting and execution model. Independent studies and reviews are provided as either standalone or form initial stages of longer-term solution developments. STEER methodology follows a robust stage gate process that can integrate into tried and tested project execution philosophies and methods. JEDCO provides full access to hands on subject matter advisory and execution support, with seamless and complementary interface.

About Meridian Marine Industries

Meridian Marine Industries Inc., a Vancouver, B.C. Ship Repair Facility, was founded in 1995 by principals with extensive experience in ship repair, new construction and off-shore services. Meridian Marine is a 24/7 mobile operation, and has provided valuable support to customers in New York, Houston, South America, Caribbean, and Europe on various vessel types (tankers, cruise ships, container ships, passenger ferries, tug boats, barges, fish boats).

Since incorporation, Meridian Marine has developed a reputation for high quality, hands on and personal service to the maritime industry with all company personnel available around the clock. The owners establish an on-site presence and are immediately customer responsive. This approach sets Meridian Marine apart from their competitors, they are accountable, reliable and committed to service excellence and corporate social responsibility.