

## **TRIYARDS announces changes to Board composition, appoints Mr. Lee Kian Soo as Non-Executive Chairman**

- ◆ Mr. Lee Kian Soo takes over Mr Lionel Lee
- ◆ Other changes to the Board of Directors include the stepping down of Mr. Chan Eng Yew and Mr. Andrew Mak Yeuw Wah as Executive Directors
- ◆ Changes a move to have a Board consisting majority non-executive, independent directors

SINGAPORE ◆ 30 APRIL 2015

For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group) today announced the appointment of Mr. Lee Kian Soo as the new Non-Executive Chairman, as well as the stepping down of Mr Lionel Lee, Mr. Chan Eng Yew and Mr. Andrew Mak Yeuw Wah from the Board of TRIYARDS. Mr Chan and Mr Mak remains as Chief Executive Officer and Chief Operating Officer of TRIYARDS respectively.

The changes are a move by the Group to have a Board comprising a majority of non-executive and independent directors. Mr. Lee Kian Soo is one of the founders of Ezra Holdings Limited, a leading offshore contractor and provider of integrated offshore solutions to the global Oil and Gas industry, and has been instrumental in bringing Ezra Holdings to where it is today. In addition, he has deep industry knowledge in the management of yards, having begun his career in one 30 years ago. As TRIYARDS' footprints expand, Mr Lee's depth of experience will help propel the Group's next wave of growth.

"We are at the cusp of change in the industry, and I am confident that we can drive the business to greater heights. We continue to strive to improve margins and shareholder value, and remain focused on enhancing our leading position as a global premier liftboat and high speed aluminium craft engineering specialist in Asia," said Mr Lee Kian Soo, the newly appointed Chairman of TRIYARDS.

“I look forward to working closely with the TRIYARDS’ management team in consolidating our current strengths, and charting out the next wave of growth for the Group.”

The Board also wishes to use this opportunity to express its appreciation to Mr. Lionel Lee, Mr. Chan Eng Yew and Mr. Andrew Mak Yeuw Wah for their contributions to the Board during their tenures.

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ABOUT THE COMPANY

[www.triyards.com](http://www.triyards.com) ♦ SGX mainboard listing: October 2012

TRIYARDS offers a broad spectrum of engineering and fabrication services that are marketed under the “TRIYARDS” brand. The Company currently owns and operates fabrication yards in Ho Chi Minh City and Vung Tau in Vietnam, as well as design and engineering facilities in Houston, United States and Singapore.

The Group’s recent acquisition of experienced aluminium shipbuilders Strategic Marine (S) Pte. Ltd. and Strategic Marine (V) Company Limited adds both new fabrication capacity as well as engineering capabilities in aluminium.

TRIYARDS’ yards in Vietnam are equipped with heavy-lift gantry cranes and deepwater berths, and both yards have the capability to undertake large-scale projects to fabricate different components of fixed platforms, as well as vessel conversion and construction.

TRIYARDS Houston produces equipment such as cranes, A-frames and winches, which can be installed on the self-elevating units and offshore support and construction vessels fabricated in Vietnam.

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FOR FURTHER ENQUIRIES

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