

TRIYARDS grows orderbook with MPSV orders and turret fabrication project worth US\$100m

- ◆ Contract wins extend Group's earnings visibility beyond FY16
- ◆ Recent wins underline TRIYARDS' resilience in volatile environment, backed by its versatile and strong engineering capabilities

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For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group) has secured deals for two ice-class Multi-Purpose Support Vessels (MPSVs) (which excludes owner furnished equipment) as well as a turret fabrication job worth over US\$100 million. These come less than two months after the recent US\$75.4 million win for two liftboat contracts in early January.

The MPSV contracts were signed with Ocean Energy Ventures Ltd, a wholly-owned subsidiary of MDL Marine Holdings Pte Ltd, and will extend the earnings visibility for the offshore vessel fabrication and engineering solutions provider beyond the financial year ending 31 August 2016 (FY16).

TRIYARDS' new turret fabrication project, on the other hand, is for London Marine Consultants (LMC) which recently won a contract for the engineering, procurement and construction of an external turret mooring system for the Libra field's (one of Brazil's largest oil fields to-date) Extended Well Test Floating Production, Storage and Offloading vessel. LMC is a wholly-owned subsidiary of TRIYARDS' parent, Ezra Holdings Limited.

Mr Chan Eng Yew, the Group's Chief Executive Officer, said: "It has been a strong start for us in 2015, with TRIYARDS adding almost US\$180 million in new orders.

"Having already established our leadership in the liftboat segment in Asia, we remain committed to growing TRIYARDS' reputation as a first-class builder of a wide range of vessels and equipment."

Armed with the track record of successfully completing the *Lewek Constellation* – one of the world's most advanced ice-class deepwater multi-lay vessels with heavy lift capabilities – on time and within budget, building and equipping the two MPSVs with ice-class capabilities will not be new to the Group. These ABS-classified MPSVs will have strengthened hulls capable of sailing through ice. Measuring 89.3 metres in length, each MPSV will be fitted with a 150T active heave compensated crane and will come equipped

with a Class 2 dynamic positioning system, making the unit suitable for global deployment. These vessels are based on the V4830 design from naval architect Vik-Sandvik Design India Pvt Ltd, which has an established track record in delivering basic and detailed ship design services and other consultancies to ship owners, shipyards and oil & gas companies all over the world.

ABOUT THE COMPANY

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.

About MDL Marine Holdings Pte Ltd

MDL Marine Holdings is a Singapore-based company, specializing in the construction, ownership and charter of new generation dynamically positioned (DP) Multi-Purpose Support Vessels (MPSVs).

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