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NEWS RELEASE

Vallianz Clinches Time Charter Contract worth up to US$63 Million

- Group to supply 2 AHTSS vessels to a national oil company in the Middle East for up to 7 years
- New contract raises the Group's order book to approximately US$950 million

Singapore, 9 May 2016 – Vallianz Holdings Limited ("**Vallianz**" and together with its subsidiaries, the "**Group**"), an established provider of offshore support vessels and integrated marine solutions to the oil and gas industry, has been awarded a time charter contract valued at up to US$63 million for the supply of two offshore support vessels to a national oil company in the Middle East ("NOC").

The Group will supply two Anchor Handling Tug, Supply and Safety Standby ("AHTSS") vessels to the NOC for a period of up to 7 years. The first AHTSS vessel is expected to be deployed to the NOC's oil fields in the Arabian Gulf during the third quarter of 2016 while the second vessel is scheduled for deployment in the first quarter of 2017.

The new contract lifts the Group's chartering services order book to US$950 million, which comprises mainly of long term charters stretching up to 2024.

CEO of Vallianz, Mr Ling Yong Wah said, "We are pleased to win this contract after the NOC awarded a US$98 million contract to the Group in December last year for the charter of four Anchor Handling Tug Supply ("AHTS") vessels. This clearly demonstrates the good working relationship we have established with the NOC and the customer's continuing confidence in the Group's ability to provide best-in-class support for its offshore oil and gas production activities."

Vallianz recently commenced the charters for the four AHTS vessels and its specialized offshore floating storage and supply vessel, which have been deployed to the NOC's oil fields in the Middle East.

The Group sees immense opportunities to leverage its superior market position in the Middle East to strengthen its presence in this major oil producing region. It is presently bidding for charter contracts with a combined value of US$1.7 billion, mainly for projects located in the Middle East.

The latest contract win for the two AHTSS vessels is expected to begin contributing to the Group's financial performance from the second half of the financial year ending 31 December 2016.

Cause No Harm

About Vallianz Holdings Limited

Vallianz Holdings Limited is an established provider of offshore support vessels and integrated offshore marine solutions to the oil and gas industry. Headquartered in Singapore, the Group provides offshore marine services to oil majors and national oil companies worldwide. Today, Vallianz owns and operates a young fleet of 42 offshore support vessels and covers markets in the Middle East, Asia Pacific and Latin America.

To strengthen its foundation for growth, the Group is currently executing initiatives to expand its geographical reach, as well as broaden its range of marine assets and solutions. The Group also continues to seek opportunities and strategic alliances to increase its penetration in the major and emerging offshore oil and gas markets. Listed on SGX-Catalist, Vallianz is helmed by an experienced Board and management team. For more details, please refer to www.vallianzholdings.com

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*This news release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this news release.*

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