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NEWS RELEASE

Vallianz scores new charter contracts worth up to US$115 million for 4 vessels

- Group enters new markets with its first contract wins in Egypt and Turkmenistan
- Group to supply two maintenance and accommodation OSVs to a NOC in the Middle East for up to seven years from 2018
- Lift order book to US$1.03 billion, comprising long term contracts stretching up to year 2025

Singapore, 23 May 2017 – Vallianz Holdings Limited ("**Vallianz**" or "**Company**", and together with its subsidiaries, the "**Group**"), an established provider of offshore support vessels ("**OSV**") and integrated marine solutions to the oil and gas industry, has secured long-term charter contracts valued at up to US$115 million in total for four vessels. These contracts were awarded by a national oil company ("**NOC**") in the Middle East, as well as two offshore marine services companies based in Egypt and Turkmenistan respectively.

The contracts also marked Vallianz's entry into two new markets in the Middle East and Central Asia. The Group clinched its first contract with an Egyptian company for a three-year charter of one OSV which has commenced operations in the Red Sea. The Group will also be commencing charter of another OSV at the end of May 2017 under a new contract secured with an offshore chartering company based in Turkmenistan. This OSV will be deployed in the Caspian Sea for three years.

Under its contracts with the NOC, the Group will supply two maintenance and accommodation OSVs for five years, with the customer having an option to extend the charter for another two years. These vessels will be used to support the NOC's maintenance operations and accommodation requirements for its offshore oil and gas activities in the Arabian Gulf. These two vessels, which will be added to the Group's current fleet of 52 OSVs, are scheduled to commence charter progressively from the first half of the financial year ending 31 March 2018[1] ("**1H FY2018**").

Said Mr Ling Yong Wah, CEO of Vallianz, "Vallianz is one of the largest OSV providers in the Middle East and has now expanded our footprint to include Egypt. We are pleased that the Group has started to make headway in our strategy to increase penetration in other target markets in the Middle East region. Besides the Middle East region, our first contract win in Turkmenistan will also enable the Group to access a new market in Central Asia."

[1] 1H FY2018 financial period refers to April to September 2017

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Mr Ling added, "For the new contracts with the NOC, the maintenance and accommodation vessels is a new vessel type which will broaden the spectrum of service offerings that we provide to our existing customer. Together with our specialised offshore floating storage and supply vessel, the Group has successfully evolved our relationship with the NOC by expanding our marine solutions to address the customer's needs beyond anchor-handling tug and supply, and platform supply vessels."

These contracts bring the Group's outstanding chartering services order book to approximately US$1.03 billion in aggregate, comprising primarily long term charters which include 2-year extension options stretching up to 2025. The contracts with the NOC are expected to contribute to the Group's financial performance from 1H FY2018.

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 52 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 management team.

For more details, please refer to www.vallianzholdings.com

*This announcement 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 (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

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