

Vallianz Holdings Limited
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NEWS RELEASE

Vallianz Appoints Sheikh Abdulaziz Ali AlTurki as Chairman

- Group will benefit from Sheikh AlTurki's vast business experience, strategic market insights and invaluable industry network
- Follows the emergence of Rawabi as Vallianz's single largest shareholder

Singapore, 28 June 2018 – Vallianz Holdings Limited ("**Vallianz**" or the "**Company**", and together with its subsidiaries, the "**Group**"), one of the largest providers of offshore support vessels in the Middle East, has appointed Sheikh Abdulaziz Ali AlTurki as Non-executive Chairman of its Board of Directors ("**Board**").

Sheikh AlTurki is the Group Chairman of Rawabi Holding Company Limited ("**Rawabi**"), which is Vallianz's strategic partner in the Middle East. Sheikh AlTurki is a prominent businessman who has built successful businesses in Saudi Arabia and the Gulf Region.

Rawabi is a conglomerate that has been operating in Saudi Arabia and the Middle East for almost 40 years. Having grown into one of the leading industrial players in the region, Rawabi's core businesses are oilfield services, offshore services, and contracting and industrial services. It is involved in construction and engineering, utilities, power and electrical, telecommunications and IT, among others. Rawabi has international partners from more than 12 countries and represents over 40 worldwide prominent companies.

Said Sheikh AlTurki, "With my new appointment on the Board, I envisage a deeper business collaboration between Rawabi and Vallianz going forward. Together, we will strive to strengthen the Group's longer term business prospects in the MENA (Middle East and North Africa) region and other target markets. As Chairman of Vallianz, I will be engaging my fellow directors and the core management team to build long-term value for our stakeholders."

Sheikh AlTurki will be assuming the Chairmanship with immediate effect. Given his expertise and experience of the oil and gas markets in the Middle East, Sheikh AlTurki's leadership will add considerably to the Group's resources and further strengthen the breadth and depth of Vallianz's Board.

The appointment of Sheikh AlTurki follows the emergence of Rawabi as the single largest shareholder of Vallianz after the completion of a Rights cum Warrants Issue and subsequent conversion of warrants to equity. As a result, Rawabi's equity interest in Vallianz increased to 57.67% currently, from 15.0% as at 31 March 2017.

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Said Mr Ling Yong Wah, CEO of Vallianz, "The substantial increase in Rawabi's shareholdings is a clear reflection of its confidence in Vallianz's business and prospects. With Sheikh AlTurki at the helm of Vallianz's Board, we believe the Group stands to benefit from his vast business experience, strategic market insights and invaluable industry network in the MENA region. As an industry veteran with a proven track record in building and leading successful businesses, Sheikh AlTurki will be able to provide sound counsel to the Board and lead the Group on its strategic business development and plans, including the Group's expansion into the MENA region."

This news release should be read in conjunction with the Group's announcements posted on the SGX website on 28 June 2018.

About Vallianz Holdings Limited

Vallianz Holdings Limited is one of the largest providers of offshore support vessels to the oil and gas industry in the Middle East. Headquartered in Singapore, the Group also provides offshore marine services to oil majors and national oil companies worldwide. Today, Vallianz owns and operates a young fleet of 58 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.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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