

PENGUIN INTERNATIONAL LIMITED
(Company Registration Number: 197600165Z)

ANNOUNCEMENT

EXPANSION OF SHIPBUILDING AND REPAIR INFRASTRUCTURE

The Board of Directors (the “Board” or the “Directors”) of Penguin International Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that in line with its strategy of investing in its shipbuilding and repair infrastructure for the long term, the Group has invested in additional land in Batam, Indonesia.

The parcel of land, with a 30-year lease, is part of Pulau Seloko (the “Pulau Seloko Land”), an undeveloped island located about 600 metres across the sea directly opposite the Group’s existing Batam shipyard, PT Kim Seah Shipyard Indonesia. The total area of the Pulau Seloko Land and waterfront is about 71,000 square metres. In comparison, the land area of the Group’s Batam shipyard is about 50,000 square metres.

The expansion will be funded by internal resources and is not expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company for the financial year ending 31 December 2015.

None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect, in the above matter other than through their shareholding interests in the Company.

By Order of the Board

James Tham
Managing Director
11 August 2015