

NEWS RELEASE

Vallianz Collaborates with the Largest Offshore Engineering and Construction Company in China

- Collaboration with COOEC, subsidiary of CNOOC, will enable Vallianz to steer into China's vast oil & gas industry
- Vallianz to provide certain offshore support vessels for COOEC's offshore oil and gas projects in China and Asia Pacific

Singapore, July 3, 2014 – Vallianz Holdings Limited ("**Vallianz**" or the "**Company**"), an integrated offshore marine solutions provider in the offshore oil and gas industry, has signed a three-year collaboration agreement with Offshore Oil Engineering Co., Ltd. ("**COOEC**"), the largest offshore engineering and construction company in China.

Under the agreement, Vallianz will provide certain offshore support vessels, including submersible launch vessels, to support COOEC's offshore construction activities and operations. The vessels will be made available to COOEC either by charter, or through the award of a project sub-contracted to Vallianz.

COOEC is also one of the largest EPCI (engineering, procurement, construction and installation) contractors for offshore oil and gas exploration and production projects in the Asia-Pacific region. It has a footprint that extends throughout China, South East Asia, Australasia, and the Middle East. COOEC is a subsidiary of China National Offshore Oil Corporation ("**CNOOC**"), the largest offshore oil & gas producer in China and the third largest national oil company in China focusing on the exploitation, exploration and development of crude oil and natural gas.

Chief Executive Officer of Vallianz, Mr Darren Yeo said, "This collaboration with COOEC marks a major milestone in Vallianz's progress to become a leading global player in the rapidly growing offshore marine industry.

Partnering COOEC will present Vallianz with an enormous opportunity to enter the vast offshore oil and gas industry in China. With our young and modern fleet and ability to provide integrated offshore marine solutions, we believe Vallianz is primed to support COOEC's offshore projects in China and the region."

COOEC's parent, CNOOC made 18 new discoveries and successfully appraised 20 oil and gas structures in 2013. In 2014, CNOOC expects a busy engineering and construction pipeline with about 20 new projects under construction. According to a report dated 12 May 2014 by investment bank Barclays, CNOOC has four to five large projects which are expected to be brought on-stream in 2014. Together with several smaller projects, these could add 170,000 barrels per day of new net capacity in 2014 – the highest ever in a year.

About Vallianz Holdings Limited

Vallianz Holdings Limited (“**Vallianz**” or the “**Company**”) is an integrated offshore marine solutions services provider in the oil and gas industry that is listed on SGX-Catalist in Singapore. The Company provides offshore marine services to oil majors and national oil companies worldwide. Headquartered in Singapore, Vallianz has established its geographical footprint in Asia Pacific, the Middle East and Latin America. Vallianz is spearheaded by an experienced Board and management team. Vallianz will continuously develop and sharpen its technical expertise to build upon the Group’s robust business model.

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

About Offshore Oil Engineering Co., Ltd.

Offshore Oil Engineering Co., Ltd. (“**COOEC**”) is the largest offshore engineering and construction company in China, and one of the largest EPCI contractors for offshore oil and gas exploration and production projects in the Asia-Pacific region. COOEC is listed on the Shanghai Stock Exchange and has a market capitalization of approximately US\$5.25 billion.

For more details, please refer to www.cooec.com.cn

This news release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this news release.

This news release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this news release including the correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Sponsor is Mr. Bernard Lui.
Telephone number: 6389 3000 Email: bernard.lui@stamfordlaw.com.sg*

Media and Investor Relations Contact

Octant Consulting | phone (65) 6296 3583

Herman Phua | mobile 9664 7582 | email herman@octant.com.sg

Lisa Heng | mobile 9090 9887 | email lisa@octant.com.sg