



KIM HENG

Incorporated in the Republic of Singapore on 29 April 2013
Company Registration Number: 201311482K



EMBRACING THE NEW ENERGY CHANGE
MEDIA RELEASE

AWARD OF US\$7.8 MILLION OF MODIFICATION AND SHIPBUILDING CONTRACT FROM ESTABLISHED CONSTRUCTION COMPANY IN TAIWAN IN RELATION TO OFFSHORE RENEWABLE ENERGY CONSTRUCTION PROJECTS

SINGAPORE, 8 May 2023

The board of directors (the “**Board**”) of Kim Heng Ltd. (the “**Company**”, together with its subsidiary, the “**Group**”) is pleased to announce that its wholly-owned subsidiary, Kim Heng Shipbuilding & Engineering Pte Ltd (“**KHSE**”), have been awarded additional variation contract totalling US\$7.8 million comprising modification works for marine-based asset (“**Contract**”).

Under the Contract, KHSE will provide design, engineering, modification and shipbuilding for the marine-based asset.

The Contract is expected to be completed by the fourth quarter of 2024.

“The Group remains well positioned and equipped with shore-based marine assets and offshore vessels that enable us to leverage our knowledge in the offshore renewable industry throughout Asia and the United States of America to support the global energy transition towards a sustainable future”, said Mr Thomas Tan, Executive Chairman & CEO of the Group.

Barring unforeseen circumstances, the Contract is expected to contribute positively to the Group’s earnings per share and net tangible assets for the financial year ending 31 December 2023 and 31 December 2024.

None of the directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the abovementioned Contract, save for their shareholdings in the Company (if any).

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About Kim Heng Ltd. (Bloomberg Ticker: KHOM:SP)

With over 50 years of experience, Kim Heng Ltd. (“**Kim Heng**”) and its subsidiaries (collectively, the “**Group**”) is an established integrated offshore and marine value chain services provider. Strategically based in Singapore, the Group offers a one-stop comprehensive range of products and services that caters to different stages of marine infrastructure projects and offshore oil & gas projects from oil exploration to field development and oil production. In keeping with the changing global energy scene towards cleaner energy forms, the Group has successfully ventured into the offshore wind renewable market. The Group will continue to broaden its service offerings to the clean energy and marine construction markets as part of its diversification away from the traditional oil and gas markets.

The Group’s operations are primarily located in Singapore, with two shipyards strategically located at 9 Pandan Crescent and 48 Penjuru Road. The shipyards, with a combined waterfront of 205 metres, enable Kim Heng to carry out a multitude of services, including offshore rig repair, maintenance and refurbishment, fabrication, vessel newbuilding and afloat repairs as well as support new businesses in the renewable and marine construction markets.

As a one stop solutions provider in offshore logistics, the Group has a fleet of quality anchor handling tugs, barges and cranes for both sale and rent. The Group also provides other services such as maintenance, trading and sale of heavy equipment.

Kim Heng has built its brand over the years and has established relationships with world renowned customers from over 25 countries in the regions of Asia, USA, Latin America, Australasia, Middle East and Europe.

OFFSHORE WIND FARM SUPPORT SERVICES AND HORIZONTAL DIRECTIONAL DRILLING (“HDD”)

- Fabrication & installation of different offshore turbine foundations, monopiles, tripods, jackets, suction buckets & gravity base structures
- Operation & maintenance services
- Marine transportation of windfarm components
- Experienced turnkey HDD contractor to undertake in submarine cable laying and pulling

OWNER & OPERATOR OF OFFSHORE SUPPORT VESSELS

- Rig towage and mobilisation
- Offshore transportation of extra-large cargo

OILFIELD SERVICES

- Construction and fabrication works of components for drilling rigs and vessels
- Installation of offshore production modules and systems
- Supply of offshore drilling and production equipment
- Logistics, general shipping, warehousing & inventory management
- Agency services and crew change

SHIPBUILDING & SHIP REPAIR

- Newbuilding of vessels (Tugs, Pipe-Lay Barges, Power Barges, Accommodation Work Barges etc.)
- Purchase and refurbishment of vessels for onselling
- Afloat repairs, maintenance and refurbishment of offshore rigs, platforms & vessels

MARINE CONSTRUCTION

- Leasing, sale, maintenance, import and export of heavy equipment
- Wide range of equipment and machineries including crawler, lorry and mobile cranes
- Salvage and diving services



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This press release has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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