

TRIYARDS extends product range to escort tugs for a new client

- ◆ Will deliver the four tugs to Greenbay Marine, international specialist marine craft group, by early 2017
- ◆ US\$12.8m contract adds to Group's growing FY17 earnings visibility
- ◆ Order demonstrates TRIYARDS' established versatile engineering capabilities, the driving force behind its continued diversification

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For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group) has extended its product range to escort tugs for new client Greenbay Marine Pte Ltd, a Singapore-based international specialist marine craft group, demonstrating the Group's established versatile engineering capabilities which have driven its continued diversification beyond the oil & gas industry.

Worth some US\$12.8 million, the contract is for four RAstar 3400 Azimuth Stern Drive Tugs (excluding owner-furnished equipment), and expected to be delivered by early 2017. Powered by 4,400 kW engines, each of the 34-metre tugs will be specially constructed for escort operations in adverse sea and weather conditions. The newbuild contract adds to TRIYARDS' growing earnings visibility for the financial year ending 31 August 2017 (FY17).

TRIYARDS' Chief Executive Officer, Mr Chan Eng Yew, said: "This opportunity to work with Greenbay Marine has enabled us to expand both our product and client base, reaffirming the market relevance of our versatile and world-class engineering capabilities.

"We will continue to execute our product and sector diversification strategy to build a diversified orderbook."

The Group's orderbook was US\$564 million as at Oct 2015 comprising nine liftboats, two Multi-Purpose Support Vessels, three chemical tankers, a variety of aluminum craft, a Floating Production, Storage and Offloading vessel turret as well as two industrial fabrication projects, all in various stages of construction.

ABOUT THE COMPANY

www.triyards.com ♦ SGX mainboard listing: October 2012

TRIYARDS offers a broad spectrum of engineering and fabrication services that are marketed under the “TRIYARDS” brand. The Company currently owns and operates fabrication yards in Ho Chi Minh City and Vung Tau in Vietnam, as well as design and engineering facilities in Houston, United States and Singapore.

The Group’s acquisition of experienced aluminium shipbuilders Strategic Marine (S) Pte. Ltd. and Strategic Marine (V) Company Limited in October 2014 adds both new fabrication capacity as well as engineering capabilities in aluminium.

The Group’s yards in Vietnam are equipped with heavy-lift gantry cranes and deepwater berths, and both facilities have the capability to undertake large-scale projects to fabricate different components of fixed platforms, as well as vessel conversion and construction. TRIYARDS Houston provides the designing and engineering of offshore equipments such as cranes, A-frames and winches, which can be installed on the self-elevating units and offshore support and construction vessels fabricated in Vietnam.

About Greenbay Marine Pte Ltd

Greenbay Marine is a well-established and award-winning international developer of specialized crafts and workboats headquartered in Singapore. With more than three decades of proven experience and track record including specialized vessels tested in real operations which it had built previously for the Hong Kong Airport Authority, the Shenzhen Municipal Public Security Bureau Fire Fighting Department in the People’s Republic of China, the Republic of Indonesia National Marine Police, the Hong Kong Fire Services Department and Singapore Police Coast Guard, Greenbay Marine’s broad-based experience and capability enables it to build a very wide range of vessels to suit the needs of its global clientele.

For more information please check the company’s website: www.greenbay.com.sg

FOR FURTHER ENQUIRIES

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