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NEWS RELEASE

# Vallianz Strengthens its Foothold in the Middle East with New Contract Win Worth Up to US$300M

- Group will supply two self-elevating platforms to an existing NOC customer
- Long-term time charter contract of five years, with two-year extension option
- Reinforces Vallianz's position as a premier OSV supplier to the NOC

**Singapore, 13 July 2015** – Vallianz Holdings Limited ("**Vallianz**" and together with its subsidiaries, the "**Group**"), a fast growing provider of offshore support vessels and integrated marine solutions to the oil and gas industry, has clinched a time charter valued at up to US$300 million to supply two self-elevating platforms.

The Group was awarded the contract by an existing customer in the Middle East (the "**NOC**"), which is one of the world's largest national oil companies. Both vessels are expected to be deployed from the third quarter of 2015 for a period of five years, with the customer having an option to extend the charter for another two years until 2022.

The vessels are self-elevating platforms which will be used to perform well servicing for the NOC's offshore platforms and well structures in the Arabian Gulf. These self-elevating platforms are self-propelled, equipped with cranes and capable of supporting various offshore operations, from wire line intervention activities and wellhead maintenance to the transportation of materials, equipment and personnel.

Chief Executive Officer of Vallianz, Mr Ling Yong Wah said, "This is the first time the Group will be supplying this type of self-elevating platforms and we are honoured that the NOC has once again selected Vallianz to support its vast offshore oil and gas operations in the Middle East. This contract reinforces Vallianz's superior advantage as a premier supplier of offshore support vessels to the NOC, and validates the Group's ongoing strategy to widen our product offering with more specialized vessels."

As project manager for this contract, Vallianz will work closely with the NOC and take responsibility for overseeing the deployment and offshore activities of the self-elevating platforms for the customer's operations.

Despite the weak oil price environment, production activities in the Middle East market remain vibrant. Gulf oil producers, led by Saudi Arabia, are widely anticipated to maintain their current oil output as preservation of market share remains their top priority. As a result, industry analysts expect exploration and production spending in the Middle East to show a double-digit increase in 2015 as compared to 2014.

In December 2014, the Group secured a five-year time charter award worth US$97 million with the NOC to supply a customized offshore floating storage and supply vessel ("**OFSSV**"). The OFSSV will be the first of its kind to be deployed in the Middle East when the contract commences in the third quarter of 2015. Vallianz presently has 26 Anchor Handling Tug and Supply vessels and Platform Supply Vessels operating in the Middle East.

"Vallianz is one of few companies that continue to secure long-term charter contracts and boast a strong order book amid the uncertain climate in the offshore oilfield services market. With the majority of our order book comprising long term vessel charters in the Middle East region, we believe Vallianz has a resilient business model to successfully navigate through this period of market volatility.

We value the continuous support from the NOC and the trust they have in Vallianz to deliver high quality offshore marine support services. We will continue to work on expanding the breadth of our marine assets and solutions to better meet the NOC's offshore oilfield operational needs," Mr Ling added.

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**About Vallianz Holdings Limited**

Vallianz Holdings Limited is a fast growing provider of offshore support vessels and integrated offshore marine solutions to the oil and gas industry. Headquartered in Singapore, the Group provides offshore marine services to oil majors and national oil companies worldwide. Today, Vallianz owns a young fleet of 39 offshore support vessels and covers markets in Asia Pacific, the Middle East and Latin America. To strengthen its foundation for growth, the Group is currently executing initiatives to expand its asset base and geographical reach, as well as broaden its range of vessel offerings. The Group also continues to seek opportunities and strategic alliances to increase its penetration in the major and emerging offshore oil and gas exploration markets. Listed on SGX-Catalist, Vallianz is helmed by an experienced Board and management team. For more details, please refer to www.vallianzholdings.com

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