
AWARD OF HORIZONTAL DIRECTIONAL DRILLING CONTRACT FROM A REPEAT WELL-ESTABLISHED CUSTOMER

SINGAPORE, 11 September, 2019 Kim Heng Offshore & Marine Holdings Limited (the “Company” and, together with its subsidiaries, the “Group”), an established integrated offshore and marine value chain services provider, is pleased to announce that its wholly owned subsidiary Kim Heng Marine & Oilfield Pte Ltd (“KHMO”) has secured another Horizontal Directional Drilling (HDD) contract awarded by a repeat well-established customer following the successful completion of its first Marine Civil Engineering contract as announced on 11 April 2019. The contract is expected to commence in September 2019.

We are delighted to secure the project works to support our venture into renewable energy services for shallow water subsea cable laying and wind farm projects in Asia. The award of the contract is testament to the Group’s growing capability and competency in the HDD space. Leveraging on our expertise in the oil and gas sector, we will continue to capitalise on every suitable market opportunity to secure more works and intend to develop our competitive advantage and track record not only in the HDD space, but also in the renewable energy sector.

The abovementioned project is expected to contribute positively to the Group’s earnings per share and net tangible asset for the financial year ending 31 December 2019.

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 Offshore & Marine Holdings Limited (Bloomberg Ticker: KHOM SP)

www.kimheng.com.sg

With 50 years of experience and listed on the Catalist Board of the Singapore Exchange Securities on the 22nd of January 2014, Kim Heng Offshore & Marine Holdings Limited (“**Kim Heng**” or the “**Group**”) is an established integrated offshore and marine value chain services provider, engages in different stages of offshore oil and gas projects from oil exploration to field development and oil production.

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

The Group’s operations are strategically located in Singapore, with two shipyards at 9 Pandan Crescent and 48 Penjuru Road. The shipyards, consists of a combined waterfront of 205 metres, enable the Group to carry out afloat repairs, fabrication, newbuild, painting and blasting works.

Kim Heng’s three main business segments.

Offshore Rig Services & Supply Chain Management

Offshore Rig Services

- Construction and fabrication works of sections or components of drilling rigs & drillships
- Installation of offshore production modules and systems
- Afloat repairs, maintenance and refurbishment of offshore rigs, platforms & vessels
- Supply of offshore drilling and production equipment
- 24/7 Oil spill response and salvage operations
- Owner and Operator of Offshore Support Vessels

Supply Chain Management

- Provision of offshore supply vessels and heavy-lift equipment
- Provision of logistics, general shipping and crew management

Heavy-lift Equipment

- Provision of heavy equipment both for sale and rent
- Import and export of heavy equipment
- These include crawler cranes, lorry cranes and mobile cranes

Vessel Sales & Newbuild

- Purchase and refurbishment of vessels for onselling
- Newbuilding of vessels



KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

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

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"). This press release has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and the SGX-ST 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.

The contact person for the Sponsor is Ms Tay Sim Yee, SAC Capital Private Limited at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.