
NEWS RELEASE – VIKING SECURES SECOND LAND RIG CHARTER WORTH US\$31M

SGX-LISTED VIKING SECURES SECOND LAND RIG CHARTER WORTH US\$31M; STRENGTHENS ASSET OWNERSHIP STRATEGY

Singapore, 6 July 2015 – SGX-listed **Viking Offshore & Marine Limited** (“Viking” or “the Group”) announced today that it has secured a 48-month charter for a second land drilling rig system for approximately US\$31 million, as it continues to build up its portfolio of mainstream offshore, marine and drilling assets.



Picture of the 1,500-bhp train-type land drilling rig

Viking’s subsidiary Viking LR2 Pte Ltd will charter the 1,500-bhp train-type land rig and related drilling equipment system to a Chinese land rig specialist. It will be immediately deployed on a North African oilfield concession jointly owned by a South Asian energy operator and the local energy authority.

Viking had acquired from and leased back its first land rig in September 2014 to the same charterer which used it to uncover natural gas. After positive assessment of hydrocarbon potential in the locality, the second rig was chartered to accelerate drilling activities.

Viking expects to recognise charter income from its second rig in the second half of the financial year ending 31 December 2015 (“FY2015”).

Mr Daniel Lin, Executive Director of Viking, said, “We are excited that our charterer is adding a second rig after the first rig. The second charter enhances our portfolio of earnings-accretive assets in a market environment of low oil prices. We intend to capitalise on our track record to build up our charter fleet to enhance shareholder value.”

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Issued on behalf of Viking Offshore and Marine Limited by WeR1 Consultants Pte Ltd:

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About Viking Offshore and Marine Limited

Viking Offshore & Marine Limited (“Viking”) is an offshore and marine specialist that is listed on the Singapore Exchange with business presence in the region and headquartered in Singapore. Viking provides integrated solutions that transcend product categories and geographical boundaries to its valued customers.

The offshore and marine business of Viking is made up of three operating companies – Viking Airtech Pte Ltd (“Viking Airtech”), Promoter Hydraulics Pte Ltd (“Promoter Hydraulics”) and Marshal Systems Pte Ltd (“Marshal Systems”). Encouraged by the opportunities pipeline overseas, the Group has become truly international as it forays into new markets. With its overseas presence and extensive network of service stations, Viking is able to support its clients worldwide.

Viking’s three major services comprises of Viking Airtech - a heating, ventilation, air-conditioning and refrigeration systems specialist; Promoter Hydraulics - a leading supplier of winches and power packs; and Marshal Systems - an integrator for telecommunication systems, fire and gas detection systems, and control and instrumentation systems.

In the asset chartering services business, Viking ventured into the offshore and marine mainstream asset ownership and chartering business through acquisition of stakes in investment vehicles owning work-in-progress jack-up-rigs. It also owns land drilling rig systems which are currently deployed on charter in the Northern African region.

For more information, please visit: www.vikingom.com

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore branch (the “Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.

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

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