

Press Release

SGX-Listed Mooreast Collaborates with National Taiwan Ocean University on Floating Platform Research

14 October 2024, Singapore – SGX Catalist-listed Mooreast Holdings Ltd. (“**Mooreast**” or the “**Group**”), announced that its Taiwanese subsidiary, Mooreast Taiwan Limited (“**Mooreast Taiwan**”), has established a collaboration with Taiwan’s leading marine-focused university to drive research and develop innovative designs and solutions aimed at enhancing the platforms used in floating offshore wind farms.

The industry-university Memorandum of Understanding (“**MoU**”) combines the engineering design expertise of Mooreast Taiwan with the conceptual design capabilities of the National Taiwan Ocean University (“**NTOU**”).

The two-year project will focus on developing floating wind platforms and conducting wave dynamic response analysis to enhance platform stability and performance in diverse sea conditions. The Group will be able to leverage the jointly-developed innovations to the global market, offering better performance and greater cost-efficiencies for floating offshore wind developers.

Both parties will also collaborate to develop new materials and improve structural designs to increase the durability and cost-effectiveness of the platforms, as well as explore more efficient and safer platform installation methods tailored to Taiwan’s marine conditions.

In addition, Mooreast Taiwan will partner with NTOU to provide internships and host on-campus seminars, allowing industry experts and leaders to share their practical experiences with students. This initiative aims to bridge the gap between academic and real-world expertise, and cultivate the next generation of engineering talent for Taiwan’s floating offshore wind industry.

Mooreast, Asia’s only ultra-high power anchor manufacturer, said the collaboration is part of its broader strategy to bring international experience and technology into the Taiwan’s floating offshore renewable market and strengthen Taiwan’s capabilities to better serve the global offshore wind energy market.

Sim Koon Lam, founder, Executive Director, CEO and Deputy Chairman of Mooreast, said, "We are excited to work with an established local academic institution such as NTOU. With a clear policy for floating offshore wind development, combined with Mooreast’s deep domain knowledge and Singapore’s global expertise, Taiwan is poised to become a central hub for floating offshore wind in the region. I am confident we will be able to add significant value in enhancing Taiwan’s competitiveness in the floating offshore renewable sector."

MOOREAST

NTOU President Hsu Tai-Wen said, "This collaboration is in line with the Taiwanese government's policies, and is a substantial contribution to Taiwan's energy transition. We will harness our university's expertise in ocean engineering to aid in the localisation of floating wind power technology. Mooreast, with its years of expertise in the oil & gas industry and floating wind energy, will have a profound and practical impact on domestic talent development through this collaboration."

*****End of Press Release*****

This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (the "Sponsor"). This press release has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "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 Alicia Chang, Registered Professional, W Capital Markets Pte. Ltd., at 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 6513 3525.

Issued for and on behalf of Mooreast Holdings Ltd. by WeR1 Consultants Pte Ltd.

About Mooreast Holdings Ltd.

Mooreast is a total mooring solutions specialist, serving mainly the offshore renewable energy, offshore oil & gas ("O&G") and marine industries, with operations primarily in Singapore, the Netherlands through its wholly-owned subsidiary in Rotterdam Mooreast Europe, and offices based in Scotland, Taiwan and Malaysia.

Mooreast's solutions include the design, engineering, fabrication, supply and logistics, installation and commissioning of mooring systems. Mooreast is applying its experience and expertise in mooring solutions to floating renewable energy projects, in particular floating offshore wind farms. It has successfully participated in developmental and prototype projects for floating offshore wind turbines in Japan and Europe.

For more information, please visit <https://mooreast.com/>

Media & Investor Contact Information

WeR1 Consultants Pte Ltd

1 Raffles Place #02-01

One Raffles Place Mall Suite 332

Singapore 048616

Isaac Tang, mooreast@wer1.net (M: +65 9748 0688)