

**PACC OFFSHORE SERVICES HOLDINGS LTD.****MEDIA RELEASE****POSH ANNOUNCES SENIOR MANAGEMENT CHANGES**

- *COO Lee Keng Lin promoted to Deputy CEO*
- *Deputy CFO Michael Lim promoted to CFO*
- *Current CFO Thai Kum Foon takes up role as Group CFO at Kuok (Singapore) Limited*

SINGAPORE, 14 November 2016 – Offshore marine services provider, PACC Offshore Services Holdings Ltd. ("**POSH**" or the "**Group**"), today announced changes to its senior management team, as part of its continual leadership renewal programme.

Current **Chief Operating Officer, Lee Keng Lin**, will be promoted to the newly created role of **Deputy Chief Executive Officer** with effect from 1 January 2017. Mr Lee will assume full responsibility for day-to-day commercial & operational activities whilst he continues to work with Chief Executive Officer, Captain Gerald Seow, to develop and execute strategic growth plans for the Group.

Mr Lee has more than 10 years' experience in the offshore marine industry, and has played a pivotal role in growing the business for POSH since joining from PSA International in 2007.

POSH also announces that **Deputy Chief Financial Officer, Michael Lim Han Boon**, will assume the position of **Chief Financial Officer** of the Group from 1 January 2017. In his new role, Mr Lim will oversee the Group's finance functions, including corporate finance, treasury, risk management, capital management and investor relations.

Mr Lim has more than 20 years' of experience in finance and controllership functions in the corporate and the government sectors, including at Aurecon Asia Pacific Group, IM Flash and the Central Provident Fund Board, and had previously served as POSH's Financial Controller.

He will succeed current Chief Financial Officer Thai Kum Foon, who will join POSH's parent Group, Kuok (Singapore) Limited ("**KSL**") as Group Chief Financial Officer effective 1 January 2017. Ms Thai will work closely with Mr Lim and the management team at POSH during this handover period to ensure a seamless transition.

Captain Gerald Seow, CEO of POSH, said, “We thank Kum Foon for her exemplary service with POSH where she was instrumental in maintaining our financial resilience amid difficult times.

Keng Lin and Michael are already invaluable members of the POSH senior leadership team and their expanded roles will enable us to further utilise their skills, dynamism and deep experience. Together, we will take POSH forward and position ourselves for the eventual longer term recovery of our sector.”

For further information or to speak to a POSH spokesperson, please contact:

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About PACC Offshore Services Holdings (“POSH”)

PACC Offshore Services Holdings (“POSH”) is listed on the Singapore Exchange and is one of the largest Asia-based international operators of offshore support vessels, and among the top five globally, with a diversified fleet providing marine support services to the offshore oil and gas industry.

The Group’s four key business segments are:

Offshore Supply Vessels (“OSV”) – supports mid- to deep-water operations of rigs and oilfield operators (exploration and construction phases)

Offshore Accommodation (“OA”) – operates a fleet of offshore accommodation vessels providing a range of solutions for offshore construction, modification & maintenance, and decommissioning activities

Transport & Installation (“T&I”) – supports marine contractors in construction and maintenance of oilfield infrastructure and pipelines

Harbour Services & Emergency Response (“HSER”) – operates a fleet of harbour tugs actively engaged in supporting harbour towage operators. A joint venture also provides heavy lift services to shipyards engaged in the construction, repair and conversion of ships, offshore drilling units, other offshore structures, topside production and processing facilities.