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NEWS RELEASE

Vallianz Successfully Taps the Middle East Sukuk Market with Saudi Riyal denominated Sukuk of SAR1.0 billion (US\$266.7 million)

- Signals the confidence of Saudi Arabia's financial institutions in the Group's prospects despite challenging business conditions in the global offshore & marine sector
- Opens a new avenue of funding for RVOS, the Group's operating subsidiary in the Middle East
- Group will benefit from lower interest, improved cash flow and reduction in its overall debt and gearing

Singapore, 18 February 2016 – Vallianz Holdings Limited ("**Vallianz**" or "**Company**", and together with its subsidiaries, the "**Group**"), an established provider of offshore support vessels and integrated marine solutions to the oil and gas industry, today said that it has successfully entered the Sukuk market in the Middle East with its maiden Saudi Riyal denominated Sukuk issuance of SAR1.0 billion (US\$266.7 million) ("**Sukuk**").

The issuance of the Shariah-compliant Sukuk was facilitated through Rawabi Vallianz Offshore Services Limited ("**RVOS**") and jointly led and managed by four financial institutions in Saudi Arabia – Alinma Investment Co., Saudi Fransi Capital, Saudi Hollandi Capital and GIB Capital LLC. The Sukuk has a fixed term of five years, with certain amortised principal repayments during the term and a bullet repayment of the remaining principal amount at the end of the tenure.

Alinma Investment Co. is a subsidiary of Alinma Bank and provides a full range of Shariah-compliant investment products and services. Saudi Fransi Capital is a fully-owned subsidiary of Banque Saudi Fransi and a member of the Saudi Stock Exchange. Saudi Hollandi Capital is an independent investment subsidiary of Saudi Hollandi Bank. GIB Capital LLC is a wholly-owned investment banking arm of Gulf International Bank.

Said **Sheikh Abdulaziz Alturki, Group Chairman of Rawabi Company Holding Limited and Chairman of RVOS**, "Saudi Arabia is the ideal location to issue our first Sukuk as the country's financial institutions and investors have deep knowledge and familiarity with the oil and gas business in the region.

Sukuk has become a prominent financing product in the world. It is an important funding channel that can provide the required liquidity to finance projects at an acceptable cost, as well as pave the way for other means of funding from financial and non-financial institutions, and individuals."

Said **Mr Ling Yong Wah, CEO of Vallianz**, “Our ability to secure the support from major financial institutions demonstrates their confidence in the prospects of RVOS and Vallianz despite the current challenges facing the offshore and marine sector. More importantly, this Sukuk has opened a new avenue of future funding for the Group’s growing operations in the Middle East.

Our management team is continually looking at ways to improve our business and financial position to ensure that Vallianz remains on a steady footing to overcome the market difficulties. This Sukuk will lead to multiple benefits for the Group. It will lower our cost of funding, improve our cash flow, as well as strengthen our balance sheet due to a reduction in our overall debt level and gearing.”

This press release is to be read in conjunction with the Group’s announcement(s) posted on the SGX website on 11 December 2015, 15 December 2015 and 18 February 2016.

About Vallianz Holdings Limited

Vallianz Holdings Limited is an established 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 44 offshore support vessels and covers markets in the Middle East, Asia Pacific and Latin America. To strengthen its foundation for growth, the Group is currently executing initiatives to expand its geographical reach, as well as broaden its range of marine assets and solutions. The Group also continues to seek opportunities and strategic alliances to increase its penetration in the major and emerging offshore oil and gas markets. Listed on SGX-Catalist, Vallianz is helmed by an experienced Board and management team. For more details, please refer to www.vallianzholdings.com

This news release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Provenance Capital Pte. Ltd. (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified the contents of this news release.

This news release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this news release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this news release.

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