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PRESS RELEASE

SEMBCORP MARINE'S SUBSIDIARIES SECURE TWO CONTRACTS TOTALLING S\$222 MILLION IN VALUE

Singapore, October 20, 2014: Sembcorp Marine wishes to announce that its subsidiaries Sembmarine SLP and Jurong Shipyard Pte Ltd have secured offshore energy related contracts valued at a combined S\$222 million.

Sembmarine SLP Limited (SLP), which is 70% owned by Sembcorp Marine, has been awarded a contract to design and build the offshore substation platform for the Dudgeon Offshore Wind Farm. The contract has been granted by Siemens Transmission & Distribution Limited, which was awarded the contract for the Electrical System Infrastructure by the wind farm's developer Dudgeon Offshore Wind Limited, a joint venture between Norwegian Energy firms Statkraft and Statoil.

SLP will work closely with Siemens and will be responsible for the design, engineering, procurement, project management and construction of the platform's jacket substructure and topside. Siemens will provide the transformers and high voltage electrical distribution technology. The Offshore Transformer Station (OTS) will be constructed at SLP's yard in Lowestoft on the UK's Suffolk coast.

Sembmarine SLP's Managing Director Paul Thomson said: "We are delighted that Sembmarine SLP's close working relationship with Siemens has resulted in this award and we will continue to collaborate as a team with Siemens to ensure a successful outcome for the project as a whole. One of SLP's main objectives has been to apply its long experience in designing and building offshore platforms for the oil & gas industry to the offshore wind business."

"The Dudgeon platform will be a new generation OTS based on our early success with the Thanet substation previously delivered to Siemens. We look forward to making this another successful SLP project delivered safely, fully complete and on time and one of many future offshore substations that we build in Lowestoft."

Jurong Shipyard has been contracted by regular customer MODEC Offshore Production Systems (Singapore) Pte Ltd, to complete the repair and life extension, and conversion of a VLCC into a Floating Production Storage and Offloading (FPSO) vessel as part of the TEN Development Project. This is the twenty-second FPSO conversion project which Jurong Shipyard is working on with MODEC.

When completed in 4Q2015, the TEN Development FPSO will have a capacity of production and treatment of 80,000 bpd of crude oil, 65,000 bpd of produced water, and 180 MMscfd of gas, with an onboard storage capacity of 1.7 million

barrels. The facility will include for delivery 132,000 bpd of filtered, de-aerated seawater.

The TEN Development FPSO will be external turret moored in 1,000 to 1,800 metres water depth and operated by MODEC, on behalf of their client Tullow Ghana Ltd, a wholly-owned subsidiary of Tullow Oil Plc. The FPSO will host multiple subsea tiebacks from three reservoirs (Tweneboa, Enyenra, Ntomme) in the Deep Water Tano block off of the coast of Ghana, West Africa.

The contracts are not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of Sembcorp Marine for the year ending December 31, 2014.

About Sembcorp Marine

Sembcorp Marine is a leading global marine and offshore engineering group with over 50 years of experience and proven capabilities in repair, specialised shipbuilding, building of high-specification jack-up rigs, fast-track construction of ultra-deepwater semi-submersible rigs, conversion of floating production and storage facilities as well as the engineering and construction of offshore platforms.

Headquartered in Singapore, Sembcorp Marine has a network of six shipyards in Singapore – **Jurong Shipyard, Sembawang Shipyard, SMOE, PPL Shipyard, Jurong SML** and **Sembmarine Integrated Yard @ Tuas**. The 73.3-hectare Sembmarine Integrated Yard @ Tuas Phase I facility commenced operations in August 2013. The Group's strategic presence spans Indonesia, China, India, United Kingdom and Brazil.

Jurong Shipyard, a fully-owned subsidiary of Sembcorp Marine, is a leading shipyard offering integrated services and customised solutions in repairs & rig upgradings, ship conversion, rig building and offshore engineering to a world-wide clientele. Apart from its proven track record in building a diverse range of mobile offshore rigs from shallow to deepwater and harsh environment, Jurong Shipyard is also a global leader in the EPC conversion of tankers to floating production storage and offloading units (FPSOs), floating storage and offloading vessels (FSOs) and floating production units (FPU's).

Sembmarine SLP is based in Lowestoft, UK and was acquired by SMOE Pte Ltd (70%) and SLP management (30%) in September 2012. SLP has a 40 year history of serving the offshore energy industry as an EPC supplier of offshore structures and specialises in accommodation platforms, MFPs and more recently in offshore substations. Website: www.sembmarineslp.com

For media and analysts enquiries, please contact:

Ms Lisa Lee
Senior Vice President
Investor Relations & Communications
Tel No : 65-62627107
Fax No : 65-62610738
Email : lisa.lee@sembmarine.com
Website : www.sembmarine.com