NEWS RELEASE

Vallianz Posts 61% Gain in Net Profit to US$5.2 Million in 3Q2014

- Group achieved third straight quarter of profit growth
- Group remains positive on the outlook for its vessel chartering business
- Order book of US$529 million with medium to long term contracts up till 2018

Singapore, 7 November 2014 – Vallianz Holdings Limited ("**Vallianz**" and together with its subsidiaries, the "**Group**"), a fast growing provider of offshore support vessels and integrated marine solutions to the oil and gas industry, today reported that its net profit increased by 61% to US$5.2 million for the third quarter ended 30 September 2014 ("**3Q2014**"), from US$3.2 million in the third quarter ended 30 September 2013 ("**3Q2013**").

The Group's stellar bottom line growth in 3Q2014 was achieved on the back of a more than five-fold jump in revenue to US$39.3 million from US$6.5 million in 3Q2013. The higher revenue was driven mainly by contributions from the Group's operations in the Middle East, which derives charter revenue by providing offshore support vessels ("**OSV**") to customers in the region.

Due to its three straight quarters of profit growth, the Group's net profit soared by 123% to US$16.4 million for the nine months ended 30 September 2014 ("**9M2014**") from US$7.4 million in the previous nine months period. Charter revenue from the Group's young and modern fleet of vessels accounted for approximately 92% of Group revenue in 9M2014.

Based on its weighted average number of shares, the Group recorded earnings per share of 0.72 US cents for 9M2014, which is an 85% increase from 0.39 US cents in the previous corresponding period.

Chief Executive Officer of Vallianz, Mr Darren Yeo said, "Our strong financial performance to-date reflects the Group's significant progress in expanding the scale of our operations. This demonstrates our commitment to establish Vallianz as a major provider of offshore support vessels to the global offshore exploration and production industry."

Strengthening operational capabilities and geographical reach

During 3Q2014, the Group continued to actively execute initiatives to expand its asset base, strengthen its operational capabilities and broaden its geographical presence. As part of a program to expand its own fleet to 50 vessels by 2016, the Group added four new vessels during 3Q2014 which brought its own fleet to 33 OSVs. Depending on its contractual obligations, the Group is looking to increase this base to 38 vessels by 31 December 2014.

To cater for the future expansion of its fleet, Vallianz announced two acquisitions in September 2014. The Group's first acquisition was for Jetlee Shipbuilding & Engineering Pte Ltd and its Indonesian subsidiary (together the "**Jetlee Group**") to establish its own marine base in Batam, Indonesia. The

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Group also acquired OER Holdings Pte Ltd, ("**OER**") which provides professional crew and related services to the offshore worldwide.

Mr Yeo said, "The acquisitions of Jetlee Group and OER are complementary to our vessel chartering and third-party vessel management businesses as they will enhance the value of the Group's services to customers and enable us to broaden our geographical reach. At the same time, the integration of these acquisitions within our organization will enable the Group to increase operating efficiencies and benefit from economies of scale."

Positive outlook as the Group continues to score contracts in new markets

The Group maintains a positive outlook for its offshore support vessel chartering business. Despite the recent decline in global oil prices, shallow water oil field projects remain economically viable as they have significantly lower break-even production costs as compared to projects in deep water oil fields.

Mr Yeo added, "As the Group's strategy focuses on supporting the shallow water exploration and production activities of national oil companies and international oil majors, we envisage chartering demand to remain firm for our fleet of offshore support vessels. Moreover, our order book comprises mainly of medium to long-term chartering contracts which will help to shelter the Group from periods of volatility."

The Group remains confident of its prospects in the Middle East market due to its strong competitive position and established relationships with national oil companies in this region. In addition, the Group has been making headway with its plans to diversify into target markets in Latin America, Asia Pacific and West Africa.

For the year-to-date, the Group has clinched contracts totaling US$146 million in Latin America, West Africa and the Asia Pacific region. These new contracts are expected to contribute positively to the Group's financial performance from its next financial year ending 31 December 2015 ("**FY2015**"). As at 7 November 2014, the Group had an order book of US$529.4 million that stretches up to 2018.

This news release should be read in conjunction with the Group's announcement posted on the SGX website on 7 November 2014.

About Vallianz Holdings Limited

Vallianz Holdings Limited is a fast growing 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 over 30 offshore support vessels and covers markets in Asia Pacific, the Middle East, Latin America and West Africa. To strengthen its foundation for growth, the Group is currently executing initiatives to expand its asset base and geographical reach. Besides working towards its goal of 50 vessels by 2016, Vallianz also plans to broaden its range of vessel offerings. At the same time, the Group will continue seeking opportunities and strategic alliances to increase its penetration in the major and emerging offshore oil and gas exploration markets. Listed on SGX-Catalist, Vallianz is helmed by an experienced Board and management team.

For more details, please refer to www.vallianzholdings.com

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