



15 Hoe Chiang Road
#28-01 Tower Fifteen
Singapore 089316

Ezra Announces Management Changes

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For immediate release

Ezra Holdings Limited (“Ezra” or the “Group”), a leading contractor and provider of integrated offshore solutions to the oil and gas (“O&G”) industry, today announced that Mr Chan Eng Yew has been appointed as the Group’s Interim Chief Financial Officer (“CFO”). With effect from 27 January 2016, Mr Chan will oversee all financial matters within the Group as Mr Eugene Cheng Chee Mun will be stepping down as Group CFO due to personal and family reasons.

Mr Chan Eng Yew is currently the Chief Executive Officer (“CEO”) of Ezra’s subsidiary Triyards Holdings Limited (“Tiryards Holdings”), an appointment he will hold concurrently with his new designation as the Group’s Interim CFO. Mr Chan joined Ezra in 2003 where he held the position of Assistant General Manager for Corporate Finance. When EOC Limited was listed in 2007, Mr Chan assisted in its listing and was appointed CFO. Subsequent to this, Mr Chan assisted in the listing of Triyards Holdings in 2012 and was appointed CEO of the newly listed entity. Under his leadership, Triyards Holdings has successfully diversified its business to encompass projects beyond the offshore O&G sector.

“While the Board and management deeply regret Mr Eugene Cheng’s decision, we understand and respect his decision to prioritise family matters at this time,” said Mr Lionel Lee, Group CEO and Managing Director. “I am pleased to extend a warm welcome back to Mr Chan Eng Yew, who will undertake the role of Interim CFO. Eng Yew is a veteran within the Group and has worn many hats during his tenure, all of which lend to his deep financial expertise within the oil and gas industry. The Group will leverage this experience to steer us through the current challenging period.”

The Group would like to extend its deepest appreciation to Mr Cheng, who joined Ezra in 2012, for all his contributions over the past three years and wish him well in his future endeavours.



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ABOUT THE COMPANY

www.emas.com ♦ SGX mainboard listing: December 2005

EMAS – a leading global contracting group providing offshore/subsea construction, marine, production and well intervention services – is Ezra’s operating brand. With offices across six continents, it delivers best-value solutions to the oil and gas (O&G) industry by combining its global footprint and proven engineering skills with a diverse offering of premium assets and services designed to fully meet clients’ needs.

Operating in unison, Ezra’s core divisions are able to execute a full spectrum of seabed-to-surface engineering, construction, marine and production services anywhere in the world.

EMAS AMC is a global EPCIC service provider of comprehensive subsea-to-surface solutions for the offshore oil and gas industry, especially in the SURF and Subsea Tie-Back sector. Core business services include subsea installation of umbilicals/power cables, pipelines as well as platforms, FPSO and floater installations.

EMAS Energy provides well intervention and drilling services both onshore and offshore, offering fully integrated solutions that combine its marine assets with state-of-the-art intervention equipment and services.

EMAS Marine, under subsidiary company EMAS Offshore Limited, manages and operates a young, versatile fleet of advanced offshore support vessels, offering an extensive range of maritime services that cater to the client’s needs throughout a field’s life cycle.

EMAS Production, also under subsidiary company EMAS Offshore Limited, owns and operates FPSO (floating production, storage and offloading) facilities, offering services that support the post-exploration needs of offshore fields, such as FPSO conversion management.

TRIYARDS is fast becoming an acknowledged leader in developing advanced and customised solutions for world-class vessels. By focusing on sophisticated platforms and equipment that can tackle even the most complex offshore projects, it has already established itself as a front runner in the fabrication of liftboats (self-elevating, mobile offshore units). TRIYARDS provides its integrated engineering, ship construction and fabrication services out of yard facilities located in Singapore, Vietnam and the US.

FOR ENQUIRIES

Ms Stella Tan (Bell Pottinger)

+65 6333 3449

For any enquiries, email us at: ir@emas.com

Other media releases on the company can be accessed at www.emas.com