

**PRESS RELEASE****SEMBCORP MARINE'S SEMBAWANG SHIPYARD SECURES FAVOURED CUSTOMER CONTRACT FROM GASLOG LNG SERVICES LTD., GREECE**

**Singapore, 2 June 2014:** Sembawang Shipyard, a wholly-owned subsidiary of Sembcorp Marine, has secured a long-term Favoured Customer Contract (FCC) from GasLog LNG Services Ltd., to provide ship-repair, refurbishment, upgrading and related marine services for its managed fleet of 20 LNG carriers. GasLog LNG Services Ltd. is a wholly-owned subsidiary of GasLog Ltd. ("GasLog"), an international owner, operator and manager of LNG carriers. The selection of Sembawang Shipyard as its LNG refit partner in Singapore, is also a great boost to Singapore's status as a major global LNG hub.

This long-term maintenance and refit FCC contract signed in Piraeus, Greece, on 30<sup>th</sup> May, commits the repairs, refurbishment and upgrading of GasLog's fleet of LNG carriers docking in Singapore exclusively to Sembawang Shipyard. It also supports joint planning, information and experience sharing, thus leveraging complementary resources to achieve sustainable targets in the areas of HSE (Health, Safety and Environment), quality, cost-efficiency and timely deliveries.

Mr. Theodoros Katemidis, General Manager, GasLog LNG Services Ltd. said, "Sembawang Shipyard is internationally recognised as one of the most technically competent and efficient repair yards in the world, especially in the area of LNG carriers repairs and upgrading. The selection of Sembawang Shipyard as our exclusive refit partner for our scheduled dry-docking in Singapore is in line with GasLog's global refit strategy to work towards implementing best practices across GasLog's entire fleet and thereby optimizing repair processes. Moreover, we have had many positive experiences with Sembawang Shipyard, which laid the foundation for us to enter into this long-term partnership arrangement with the Shipyard. More than these, the partnership is about trust and commitment between our two companies. We thus look forward to a long and successful partnership with Sembawang Shipyard."

Ms. Wong Lee-Lin, Executive Director of Sembawang Shipyard said, "We are indeed honoured and delighted to be the chosen partner of GasLog, one of the world's leading international owner and managers of LNG carriers. Partnering with GasLog LNG Services Ltd. will not only increase our market share of LNG repairs/upgrading business but will also enhance our capabilities level as a world-class shipyard for LNG carriers' repairs and upgrades. We are confident that our long-term partnership will deliver visible mutual benefits and continuous improvement to both companies."

With the signing of this long-term contract, Sembawang Shipyard can anticipate the refit of 3 to 5 GasLog's LNG carriers each year.

The above contract is 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 50 years of experience and proven capabilities in repair, specialized 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.

### **About Sembawang Shipyard**

Sembawang Shipyard, a wholly owned subsidiary of Sembcorp Marine, has one of the largest integrated ship repair facilities in Southeast Asia. The shipyard's world-class reputation is based on the company's commitment to high standards in Health, Safety, Environment and quality standards, timely delivery, superior customer service and innovative solutions.

Besides its proven expertise in the sectors of tankers, bulk carriers and container / cargo vessels, the shipyard is also recognised as a specialist in niche markets such as passenger ship conversion / upgrading/ repairs, FPSO conversion, offshore conversion and new building, damage repairs and is a world leader for the repairs and upgrading of liquefied natural gas carriers.

### **About GasLog**

GasLog is a growth-oriented international owner, operator and manager of liquefied natural gas (LNG) carriers, providing support to international energy companies as part of their LNG logistics chain. GasLog's owned fleet consists of twenty wholly-owned LNG carriers, including eleven ships on the water and nine ships on order. The nine ships on order are scheduled to be delivered on various dates between 2014 and 2017.

Through GasLog's wholly owned subsidiary, GasLog LNG Services Ltd., GasLog currently manages and operates [twenty] LNG carriers, which includes eight ships owned or leased by BG Group plc, a leading participant in the global energy and natural gas markets, and one additional LNG carrier in which GasLog has a 25% interest.

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