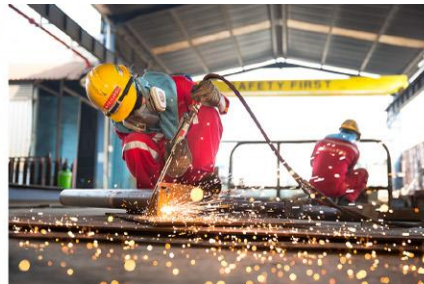




DYNAMIC • DISTINCTIVE • DEDICATED



1HFY15 Financial Summary



This presentation contains forward-looking statements concerning the financial condition, results of operations and businesses of Triyards Holdings Limited (“Trijards” or the “Company”). All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Triyards to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. All forward looking-statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Each forward looking statement speaks only as of the date of this presentation. Neither the Company nor any of its subsidiaries and associates undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation.

Company Updates

Operational Updates

Financial Highlights



Company Updates

Sept 15

Secures US\$50.5m of liftboat order

Sept 17

Proposed issuance of Ezion warrants

Oct 14

Acquisition of Strategic Marine business AUD23.3m

Jan 8

US\$75.4m Liftboat orders

Mar 10

Extension of 29,500,000 warrants to Ezion Holdings

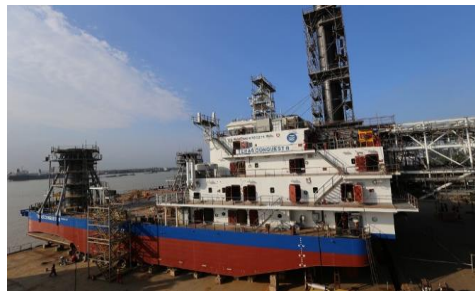
Mar 10

US\$100m worth of 2 MPSV orders & Turret Fabrication

Apr 6

US\$100m contract wins and US\$13.3m PATMI for 1H FY15

Backlog of approximately US\$370m as at 28 Feb 2015



Operational Updates



Operational Updates



Operational Updates



50 January 2015 WORK BOAT WORLD

Strategic Marine's large and efficient greenfield shipyard at Vung Tau, near Ho Chi Minh City in Vietnam, was responsible for the construction of this modernistic, Sea Transport Solutions designed, Ro-Pax ferry for the Sultanate of Oman. It is the first of two, the other being the sister ship 'Jawharat Masirah', constructed simultaneously.

Quite complex in terms of shape and fit out, 'Shannah' shows off Strategic Marine's aluminium shipbuilding skills to great effect. It is the first Ro-Pax ferry from Strategic, which is better known for its impressive and elegant crew/supply and patrol boats.

Strategic Marine constructed, commissioned, and carried out technical acceptance for the vessel at its multi-purpose Vietnamese facility utilising advanced construction and fabrication techniques and processes. According to the shipbuilder, these processes were developed to a high standard in Australia and subsequently exported to the Vietnam yard.

Operated by Oman's National Ferries Company, the 45.8-metre vessels will transport passengers and vehicles over an eleven-mile crossing on the Shannah-Masirah Island route.

Winning the contract via a competitive international tender process, the design of the vessels, from Australia's Sea Transport Solutions, features a twin hull configuration that significantly reduces weight compared to a steel vessel of similar design, said Strategic Marine.

This weight reduction also improves fuel consumption and results in a lighter draught of 1.5 metres, which will ensure year-round operation on the Shannah-Masirah Island route, which often features shallow waters and berths.

The 'Shannah' has a passenger capacity of 154 (seated) over two decks and is manned by six crewmembers. The vessel is also able to transport up to 38 vehicles – or a combination of 24 cars and four trucks – on its main deck, with loading/unloading facilitated by vehicle ramps at both the bow and stern. According to Strategic Marine, the vessel has also been future-proofed to cater for future capacity requirements as Oman seeks to grow its tourism industry, and the craft is also capable of carrying out beach landings.

Powered by a bank of four Caterpillar engines, the vessel maintains a service speed of 15 knots. This speed is sufficient to keep the travel time between the port of Shannah and the island of Masirah to

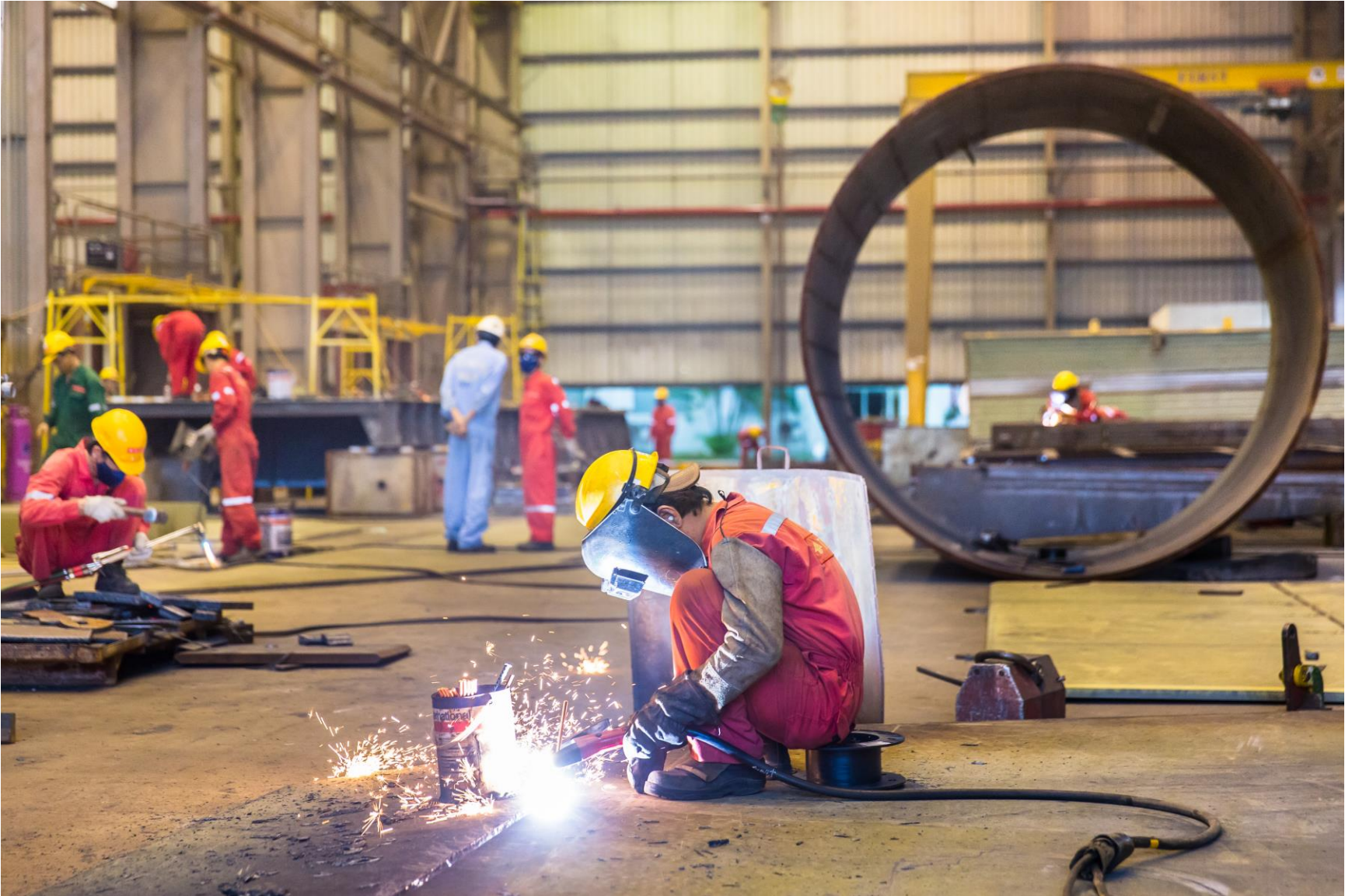
below an hour, said the shipbuilder, almost halving the travel time offered by competitors. As well as improving the travel time, the vessel will also ensure a high degree of reliability and safety.

Strategic Marine, which recently became part of the SGX-listed Triyards Group, has operations in Australia, Singapore, Vietnam and the United States. It has built a wide range of highly regarded vessels for a wide range of applications and geographic locations. 2014 was a successful year for the company, with over 25 vessels delivered to clients around the world, as well as more than 30 projects of varying scopes to global oil and gas companies and government departments.

For 2015, Strategic is looking to have an even bigger year, with the company targeting the oil and gas, patrol boat, ferry/passenger transport, modular fabrication and offshore wind markets. Though the 'Shannah' is the company's first Ro-Pax ferry, it most certainly won't be its last, with many enquiries already being fielded and the high quality of the 'Shannah' speaking for itself.

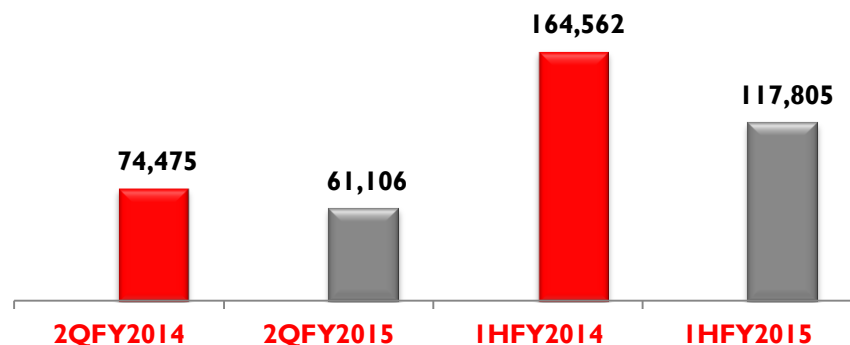
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Web: www.strategicmarine.com

Financial Highlights

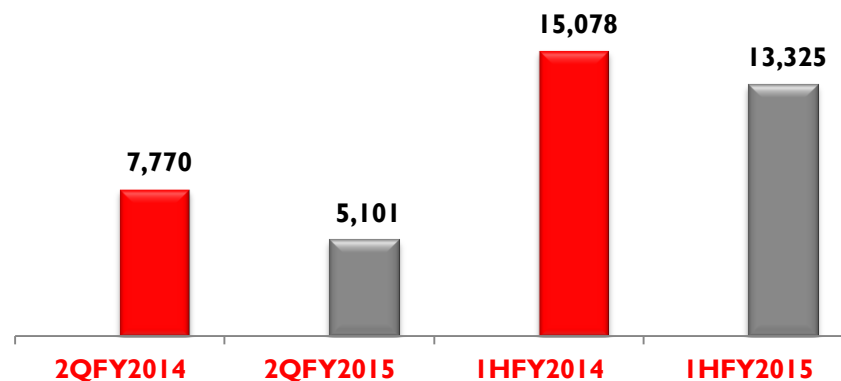


Financial Highlights

REVENUE (US\$'000)

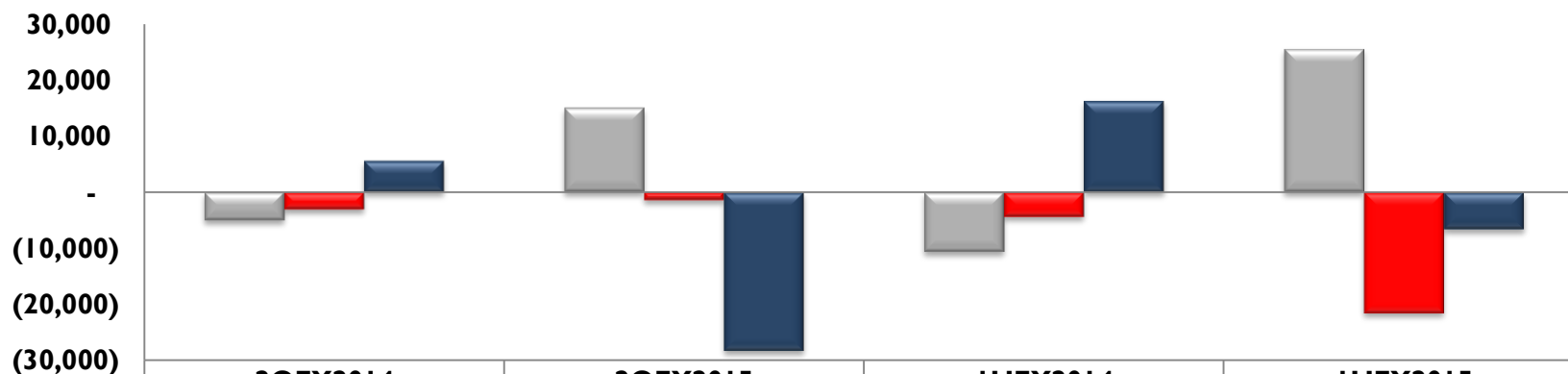


PATMI (US\$'000)



CASH FLOW

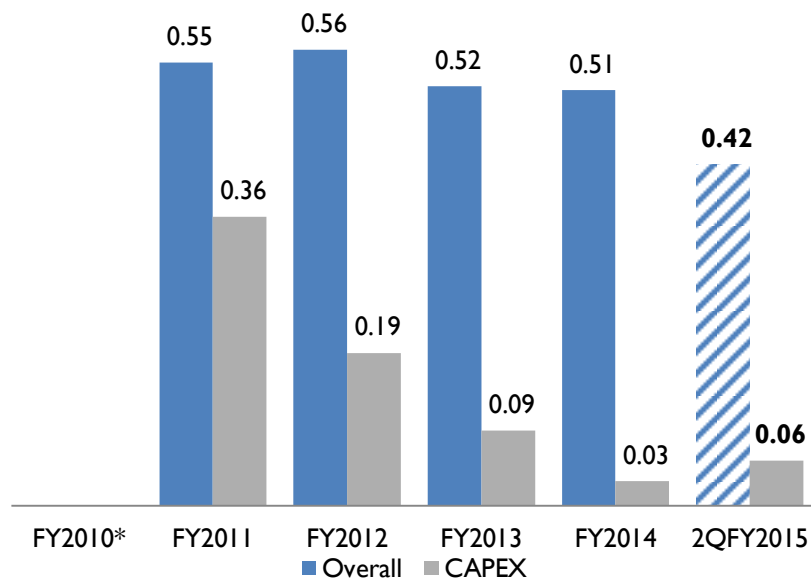
All units in US\$'000



	2QFY2014	2QFY2015	1HFY2014	1HFY2015
Operating	(4,998)	15,031	(10,596)	25,553
Investing	(3,071)	(1,389)	(4,356)	(21,506)
Financing	5,618	(28,182)	16,326	(6,605)

Financial Highlights

GEARING RATIO (1)



(*) Net cash position

(1) – Net Debt / Equity

(2) – EBITDA / Interest Expense

(3) – Based on Share price of US\$0.28 (equivalent to S\$0.38) as at 1 Apr 2015

(4) – Revised after taking into consideration of weighted average number of shares issued on 29 September 2014.

US\$'000	As at 31 Aug 2014	As at 28 Feb 2015
Current assets	246,475	275,125
Non-current assets	115,054	141,846
Current liabilities	186,353	210,728
Non-current liabilities	5,929	10,771
Total equity	169,247	195,472
Interest cover (times) ⁽²⁾	9.74	7.74
Current ratio	1.32	1.31
Price-to-book ratio ⁽³⁾	0.49	0.46

Historical PE ratio	FY2014 Actual	FY2014 Revised ⁽⁴⁾
Earnings per share (US cents)	9.04	8.33 ⁽⁴⁾
Price-earnings ratio (times) ⁽³⁾	3.10	3.36

