



# KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

Incorporated in the Republic of Singapore on 29 April 2013  
Company Registration Number: 201311482K

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## Acquisition of Lewek Lynx and Swissco Summit

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**SINGAPORE, 23 July, 2018** - Kim Heng Offshore & Marine Holdings Limited (the “Company” and, together with its subsidiaries, the “Group”), an established integrated offshore and marine value chain services provider, is pleased to announce further acquisition of offshore support vessels, namely Lewek Lynx, an Anchor Handling Tug / Supply (“AHTS”) and Swissco Summit, a chase boat.

Lewek Lynx is a 65 tonnes bollard pull AHTS vessel measuring 60 metres by 15 metres. It will be subsequently renamed as Mazu 60, joining the Group’s growing fleet of AHTS vessels. The Group has received a Letter of Intent for a short term two-month charter contract and will be preparing to reactivate the AHTS to be fully operational in August 2018, for the provision of tow services and other offshore related activities for a leading oil major in Q3 2018.

The Group had sold the Swissco Summit, a 30 tonnes bollard pull chase boat, to a foreign buyer shortly after the purchase.

Both vessels were acquired at good value. The Group is in the process of acquiring more vessels, to take advantage of economies of scale to improve the Group’s operating results moving forward.

The abovementioned chase boat sale and the charter contract will not have any material impact on the earnings per share and net tangible asset of the Group for the financial year ending 31 December 2018.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the abovementioned transactions, save for their shareholdings in the Company.

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## **About Kim Heng Offshore & Marine Holdings Limited (Bloomberg Ticker: KHOM SP)**

[www.kimheng.com.sg](http://www.kimheng.com.sg)

With 50 years of experience and listed on the Catalist Board of the Singapore Exchange Securities on the 22<sup>nd</sup> of January 2014, Kim Heng Offshore & Marine Holdings Limited (“**Kim Heng**” or the “**Group**”) is an established integrated offshore and marine value chain services provider, engages in different stages of offshore oil and gas projects from oil exploration to field development and oil production.

Kim Heng has built its brand over the years and currently caters to world renowned customers from over 25 countries in the regions of Southeast Asia, USA, Latin America, Australasia, Middle East and Europe.

The Group’s operations are strategically located in Singapore, with two shipyards at 9 Pandan Crescent and 48 Penjuru Road. The shipyards, consists of a combined waterfront of 205 metres, enable the Group to carry out afloat repairs, fabrication, newbuild, painting and blasting works.

Kim Heng’s three main business segments.

### ***Offshore Rig Services & Supply Chain Management***

#### ***Offshore Rig Services***

- Construction and fabrication works of sections or components of drilling rigs & drillships
- Installation of offshore production modules and systems
- Afloat repairs, maintenance and refurbishment of offshore rigs, platforms & vessels
- Supply of offshore drilling and production equipment
- 24/7 Oil spill response and salvage operations

#### ***Supply Chain Management***

- Provision of offshore supply vessels and heavy-lift equipment
- Provision of logistics, general shipping and crew management

#### ***Heavy-lift Equipment***

- Provision of heavy equipment both for sale and rent
- Import and export of heavy equipment
- These include crawler cranes, lorry cranes and mobile cranes

#### ***Vessel Sales & Newbuild***

- Purchase and refurbishment of vessels for onselling
- Newbuilding of vessels



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*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.*

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