

## Media Release

### **Keppel to build another two LNG carriers for Stolt-Nielsen worth around S\$105 million**

**Singapore, 07 Oct 2018** – Keppel Offshore & Marine (Keppel O&M) through its wholly-owned subsidiary Keppel Singmarine, has signed two additional contracts with Stolt-Nielsen Gas B.V. (Stolt-Nielsen Gas), a subsidiary of Stolt-Nielsen Limited, following the exercise by Stolt-Nielsen Gas of its options to build two additional small-scale LNG carriers worth a total of around S\$105 million.

Three options were granted to Stolt-Nielsen Gas as part of the original contract signed in May 2017 between Keppel Singmarine and Stolt-Nielsen Gas to build two LNG carriers. The first option lapsed in November 2017, while the second and third options have now been exercised by Stolt-Nielsen Gas.

Mr Abu Bakar, Managing Director (Gas & Specialised Vessels), Keppel O&M, said, “We are pleased that Stolt-Nielsen Gas has exercised their options to build two additional LNG carriers. It reflects the partnership that we have built over the past year, and Keppel O&M’s ability to leverage our newbuild and LNG expertise to provide customised solutions.”

“These LNG carriers will be the 4<sup>th</sup> and 5<sup>th</sup> vessels capable of LNG bunkering as well as the 11<sup>th</sup> and 12<sup>th</sup> LNG powered vessels that Keppel will be building. We look forward to furthering this track record as the industry increasingly adopts LNG as a marine fuel.”

Similar to its preceding two units, the two LNG carriers will each have a capacity of 7,500m<sup>3</sup>, and come equipped with engines that can run on both diesel and LNG. To be completed in 4Q 2020 and 1Q 2021 respectively, the carriers will have a class notation for bunkering which enables the provision of LNG bunkering services if required.

With the tightening of global emissions standards, the marine industry is increasingly adopting LNG as a marine fuel. Economical and quick to market, small-scale LNG projects are a means to reaching end users located in remote areas not served by pipelines.

The abovementioned contracts are not expected to have a material impact on the net tangible assets or earnings per share of Keppel Corporation Limited for the current financial year.

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### **About Keppel Offshore & Marine**

Keppel Offshore & Marine is a global leader in offshore rig design, construction and repair, ship repair and conversion and specialised shipbuilding. Its Near Market, Near Customer strategy is bolstered by a network of yards and offices worldwide. Integrating the experience and expertise of its yards worldwide, Keppel O&M aims to be the provider of choice and partner for solutions for the offshore and marine industry. For more information, please visit [www.keppelom.com](http://www.keppelom.com)

### **About Keppel Singmarine**

Keppel Singmarine is the specialised shipbuilding arm of Keppel O&M, with a track record of designing and building over 400 ships of various specifications and functions, spanning from Anchor Handling Tug/Supply vessels, Multi-Purpose Offshore Support vessels and tugboats to highly advanced solutions such as pipelay vessels, icebreakers and ice-class support vessels.

### **About Stolt-Nielsen**

Stolt-Nielsen Limited (SNL) is the world's leading provider of integrated transportation and storage solutions for specialty and bulk liquid chemicals and a wide range of other liquid products. SNL's aquaculture division is a leading high-tech producer of turbot and other premium fish and fish products.

Stolt-Nielsen Gas (SNG) entered the market for the transportation of liquefied petroleum gas (LPG) in late 2009, building on the company's global expertise in the safe and efficient transportation of cargoes with specialised handling requirements.

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