



Company Registration Number: 196300098Z

OUTCOME OF ARBITRATION

Singapore, 21 May 2024 – Seatrium Limited (the “Company”) refers to the announcement it made on 24 December 2021 in relation to an arbitration (the “Arbitration”) commenced in December 2021 against its wholly-owned subsidiary, Jurong Shipyard Pte Ltd, by MH Wirth (the “Vendor”).

The Company also refers to the announcement it made on 18 April 2024 in relation to the arbitral award (the “Award”) pursuant to the Arbitration.

The Company wishes to announce that it has agreed to pay US\$68 million to the Vendor as full and final settlement to resolve the interest payable and all outstanding issues arising from the Award with the Vendor.

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About Seatrium Limited

Seatrium Limited provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types.

The Group’s key business segments include Oil & Gas Newbuilds and Conversions, Offshore Renewables, Repairs & Upgrades, and New Energies, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energies and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality and performance to its customers which include major energy companies, vessel owners and operators, shipping companies, and cruise and ferry operators.

Seatrium operates shipyards, engineering & technology centres and facilities in Singapore, Brazil, China, India, Indonesia, Japan, Malaysia, the Philippines, Norway, the United Arab Emirates, the United Kingdom and the United States.

Discover more at www.seatrium.com.

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