

## NEWS RELEASE

## Vallianz Acquires Offshore Services Firm OER for US\$27.7 Million

- Purchase consideration to be satisfied by issue of new shares at S\$0.14 per share, representing a premium of 27% to Vallianz's volume-weighted average price
- Consolidation of crew management under OER will result in improved economies of scale
- OER enhances the Group's value proposition, while expanding its customer base and geographical markets

**Singapore, 30 September 2014** – Vallianz Holdings Limited (“**Vallianz**”, and together with its subsidiaries, the “**Group**”), a fast growing provider of offshore support vessels and integrated marine solutions to the oil and gas industry, has today announced that it is acquiring OER Holdings Pte. Ltd. (“**OER**”) (the “**Acquisition**”) for US\$27.7 million.

Headquartered in Singapore, OER is a provider of manpower services to the offshore industry and has been supplying professional crew with proven experience in offshore work and related hospitality services to clients worldwide including Brunei, Indonesia, Malaysia, Vietnam, Thailand, India and Mexico.

OER was founded by Mr Sugianto Tandio, a respected business entrepreneur who has gained recognition for his achievements through several awards, notably the World Economic Forum's 2013 "*Schwab Foundation Social Entrepreneur of the Year Award*" and the "*Ernst and Young 2013 Entrepreneur of the Year Innovation Award*". Mr Tandio is Indonesian and a Master of Science graduate from the Process Automation Engineer program at the University of North Dakota, USA.

The Acquisition will enable the Group to attain greater efficiency in the management of crew personnel and raise the value of its services to customers. At the same time, it will also expand the Group's customer base and geographical footprint.

The purchase consideration will be satisfied by the issue of 250 million ordinary shares in the capital of Vallianz at a price of S\$0.14 per share. This represents a substantial premium of 27% to Vallianz's volume-weighted average price of S\$0.1101 per share on 30 September 2014.

The Acquisition follows on the heels of Vallianz's recent purchase of a marine base in Batam, Indonesia. These initiatives are complementary to the Group's vessel chartering and third-party vessel management businesses and will lead to further integration within the organisation.

Mr Darren Yeo, Chief Executive Officer of Vallianz, said, “The Group provides crew personnel as part of our services for our vessels under charters, as well as for third-party vessels. By acquiring OER, we will be able to consolidate the management of crew resources under one roof, and benefit from improved operational efficiency and economies of scale. We can also enhance the value of our services to customers by providing a complete solution to address their manpower requirements.

Furthermore, we believe there are potential synergies that could be realised from the acquisition of OER. Besides providing an additional source of revenue and income, it will open pathways for the Group to new customers and geographical markets, particularly in Asia.”

For the 12 months ended 31 December 2013 (“FY2013”), OER recorded earnings before interest, tax, depreciation and amortization (“EBITDA”) of around US\$5.6 million. Based on the purchase consideration of US\$27.7 million, this translates into a price-to-EBITDA of around 5 times.

The completion of the Acquisition is subject to, amongst others, the receipt of approval from the SGX-ST for the allotment and issue of new shares to satisfy the purchase consideration, and fulfillment of other conditions as set out in the sales and purchase agreement.

*This news release should be read in conjunction with the Group’s announcement posted on the SGX website on 30 September 2014.*

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### **About Vallianz Holdings Limited**

Vallianz Holdings Limited is a fast growing provider of offshore support vessels and integrated offshore marine solutions to the oil and gas industry. Headquartered in Singapore, the Group provides offshore marine services to oil majors and national oil companies worldwide. Today, Vallianz owns a young fleet of over 29 offshore support vessels and covers markets in Asia Pacific, the Middle East and Latin America. To strengthen its foundation for growth, the Group is currently executing initiatives to expand its asset base and geographical reach. Besides working towards its goal of 50 vessels by 2016, Vallianz also plans to broaden its range of vessel offerings. At the same time, the Group will continue seeking opportunities and strategic alliances to increase its penetration in the major and emerging offshore oil and gas exploration markets. Listed on SGX-Catalist, Vallianz is helmed by an experienced Board and management team.

*For more details, please refer to [www.vallianzholdings.com](http://www.vallianzholdings.com)*

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*This news release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (“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 news release.*

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

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