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Annual General Meeting

29 April 2021







This presentation may contain forward-looking statements which are subject to risks and uncertainties that could cause actual results to differ materially from such statements. Such risks and uncertainties include industry and economic conditions, competition, and legal, governmental and regulatory changes. The forward-looking statements reflect the current views of Management on future trends and developments.

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Presentation Outline

2020 Financial Highlights

2020 Business Highlights

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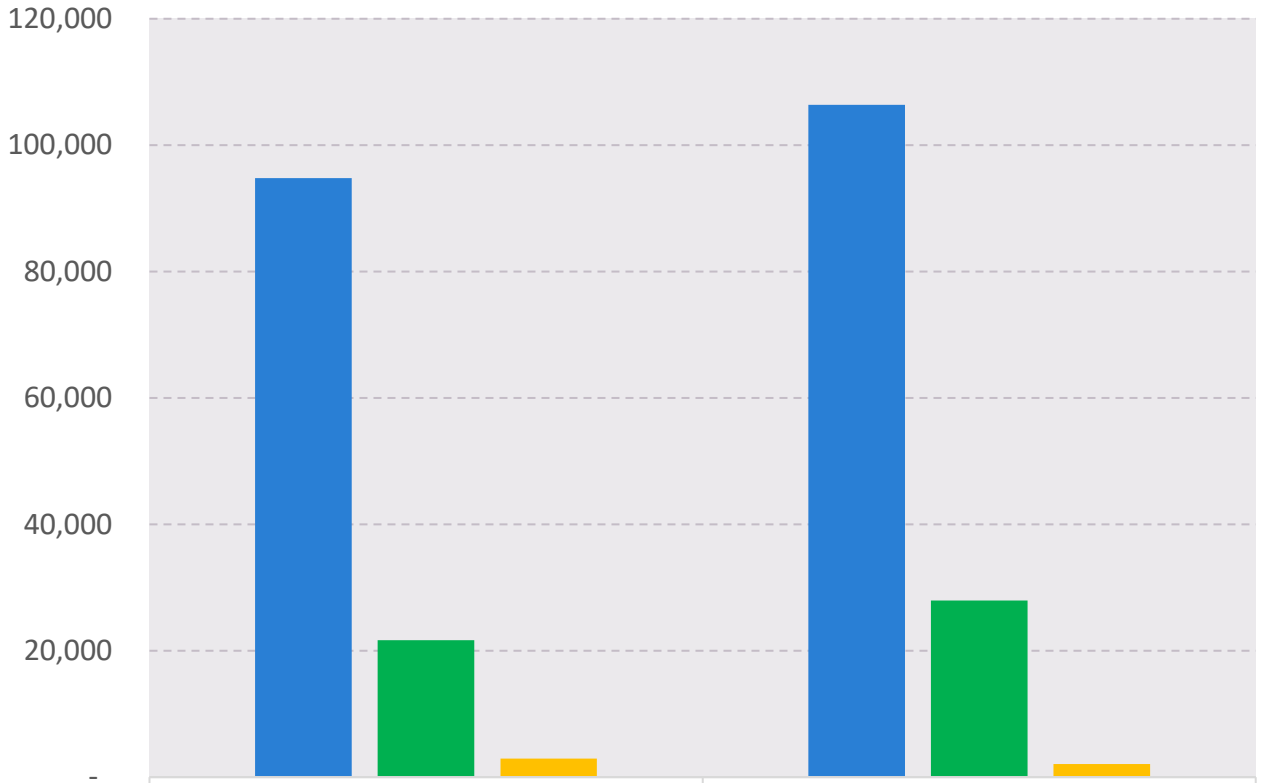
2020 Financial Highlights

	FY2020 $'000	FY2019 $'000	Variance %
Total Revenue	119,417	136,337	(12.4)
Shipbuilding	94,808	106,373	(10.9)
Ship repairs and maintenance	2,935	2,044	43.6
Chartering	21,674	27,920	(22.4)
Net Profit attributable to Shareholders	13,208	19,415	(32.0)

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2020 Financial Highlights

Segment Revenue ($'000)



	FY2020	FY2019
Shipbuilding	94,808	106,373
Chartering	21,674	27,920
Ship repairs & maintenance	2,935	2,044

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2020 Financial Highlights

Key Balance Sheet Highlights ($'Million)	As at 31 Dec 2020	As at 31 Dec 2019	Variance %
Cash and bank balances	40.0	59.9	(33.2)
Current Liabilities	47.4	57.9	(18.1)
Total Equity	174.6	167.7	4.1
Net cash and bank balances[1]	35.5	59.8	(40.6)

[1] Net cash and bank balances = Total cash and fixed deposits less Total Borrowings

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Recap of FY2020

Designer & Builder

- New Designs Built-to-Order
  - Iconic ferries:
    - 10 ferries for New South Wales, Australia.
  - Prototype windfarm vessel:
    - Service Accommodation & Transfer Vessel for Taiwan.
- New Design Built-for-Stock
  - *WINDFLEX-27* Crew Transfer Vessel
- R&D Shipbuilding Project
  - *Penguin Tenaga*, Singapore's first hybrid ship.







Owner & Operator

- Stable utilisation and charter rates
- Fleet renewal and expansion

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2020 Business Highlights:
Build-to-Order Project

Delivered one windfarm support vessel to a Taiwanese operator



“Ventus Lugang”: 26m Crew Transfer Vessel

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2020 Business Highlights:
Build-to-Order Project

Delivered world's first live-aboard Service Accommodation and Transfer Vessel to a Taiwanese operator

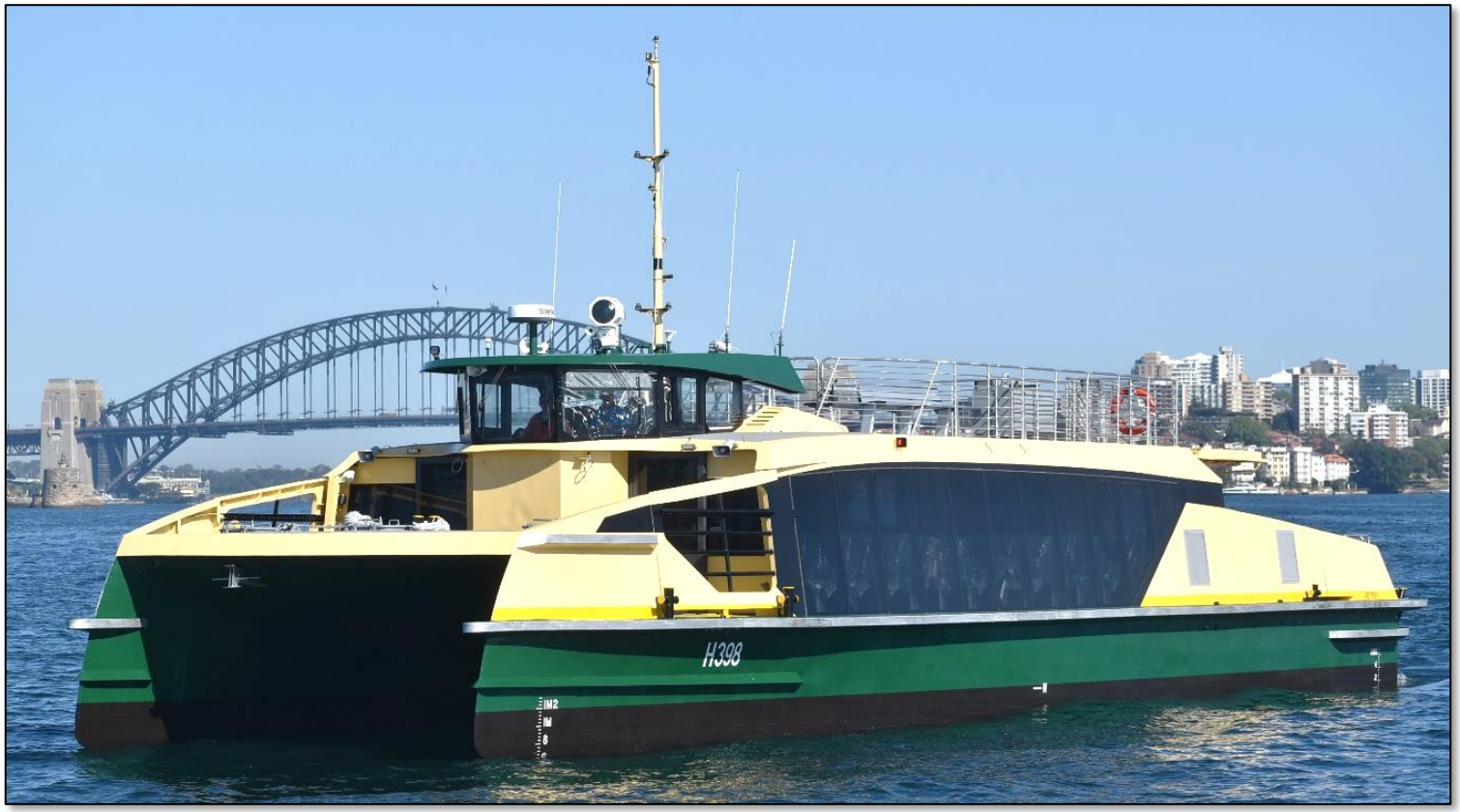


"Ventus Formosa": 35m Service Accommodation and Transfer Vessel

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2020 Business Highlights:
Build-to-Order Project

Delivered 10 passenger ferries for the Australian state of New South Wales



200-pax passenger ferries

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2020 Business Highlights:
Built-for-Stock Vessel

Flex Fighter: 9 delivered to Nigerian owners in 2020









40m armoured multi-role security boat with gun mounts and crewboat features.

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2020 Business Highlights:
Built for Our Own Charters

Flex-42X: 1 added to our fleet in 2020









Active Interceptors • 80 Biz Class Seats • FiFi ½ • Electronic Fuel Management System

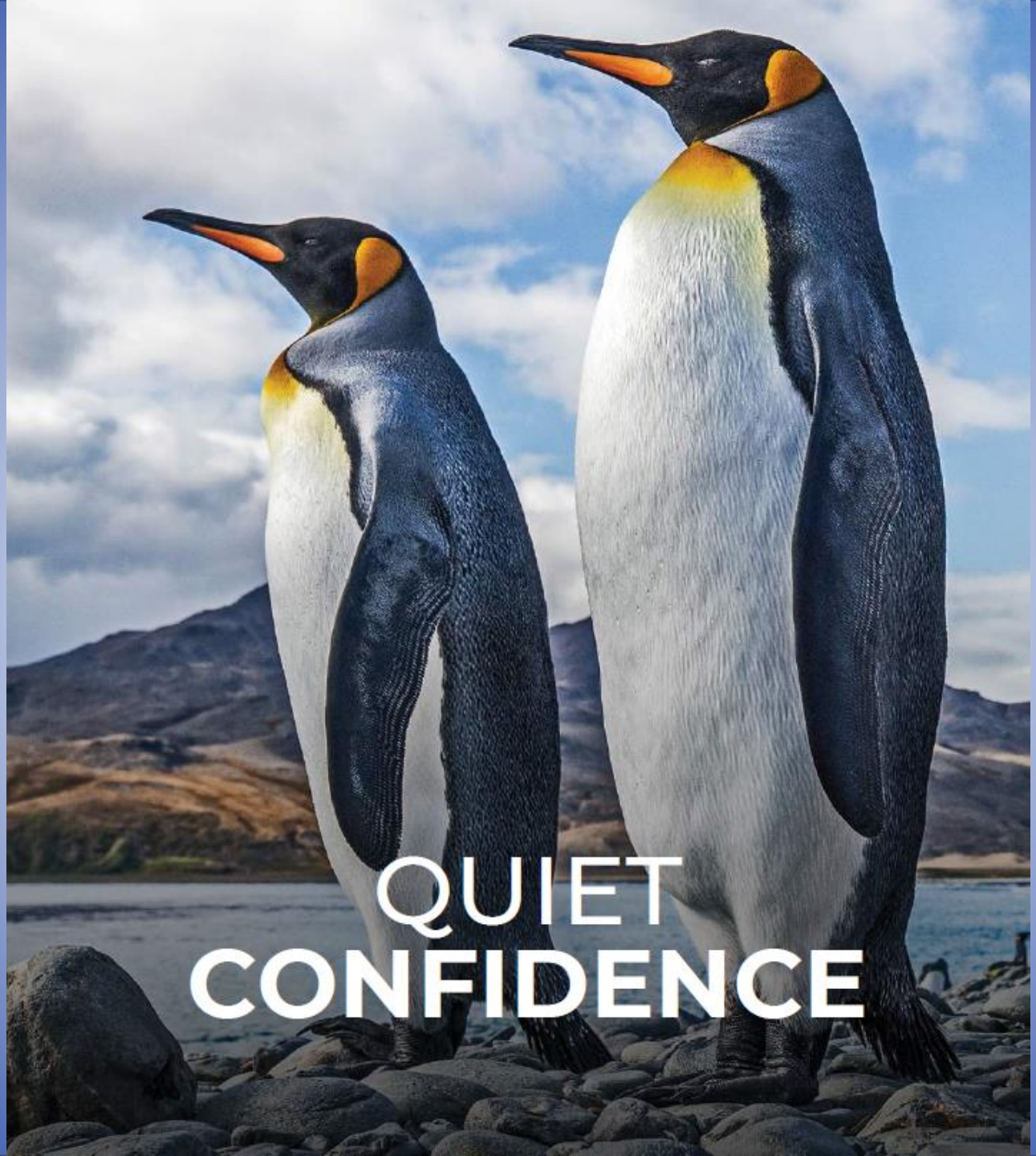
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2020 Business Highlights:
Terminal Support Vessels for Shell Singapore



Jan 2020: Commenced a long-term charter of workboats to Shell Eastern Petroleum under a 15-year build-own-operate contract

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QUIET
CONFIDENCE