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NEWS RELEASE

Vallianz Inks New Contracts Worth up to US\$458M, Lengthening the Charter Duration for 19 OSVs in the Middle East

- Contracts reflect Vallianz's ability to navigate its way through the current industry slowdown
- Group's order book boosted to a record US\$968 million with time charters stretching up to year 2022

Singapore, 20 July 2015 – 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 signed new contracts valued up to US\$458 million that has lengthened the charter duration for 19 of its offshore support vessels (OSV) currently deployed to an existing customer in the Middle East, which is one of the world's largest national oil companies (the "**NOC**").

The Group presently has 15 Anchor Handling Tug Supply (AHTS) vessels and 4 Platform Supply Vessels (PSV) supporting the offshore oil and gas operations of the NOC. With the new time charter contracts, which modify certain terms in Vallianz's previous contracts with the NOC, these vessels will continue to be deployed to the customer until June 2018, with an option to extend for two more years until June 2020.

Chief Executive Officer of Vallianz, Mr Ling Yong Wah said, "Being cognizant of the current market situation in the offshore oil and gas industry, we took a proactive approach and engaged our NOC customer to review the Group's existing vessel charters. In addition to upholding the quality of our services and the trust our customers have in us, it is paramount that the Group exercises flexibility to align our services to prevailing market conditions. We believe the new contracts show that our customer values our approach and remains confident of our ability to deliver quality services.

While charter rates for our vessels in the new contracts have been revised lower by about 10% on average, the adjustment is less than the rate cuts seen in the offshore marine industry. More importantly, it has enabled the Group to lengthen the charter duration for half of our fleet of owned vessels to year 2020 including options. This further strengthens our relationship with the customer, and also reflects our focus on maintaining a resilient business model for the Group to ride through business cycles."

Vallianz presently owns a fleet of 39 vessels operating in the Middle East, Asia Pacific and Latin American markets. In addition, the Group has a 49%-owned associate company, PT Vallianz Offshore Maritim, which operates another 20 vessels in the cabotage-protected market in Indonesia.

The Group is also working to strengthen its position with the NOC customer and has successfully offered it a wider range of value-added, specialised solutions. In December 2014, Vallianz was awarded a US\$97 million time charter to supply a customized Offshore Floating Storage and Supply Vessel to the NOC for up to 5 years. Earlier this month, the Group secured a time charter worth up to US\$300 million to supply two self-elevating platforms to support the NOC's offshore oil production activities for up to 7 years.

Mr Ling said, "With the new contracts secured in July this year, our current order book has been boosted to nearly US\$1 billion, which is a record level in our corporate history and marks a new milestone for the Group. It also reflects the Group's ability to overcome the prevailing industry headwinds. Our order book comprises mainly of long term charters that now stretch up to 2022, thereby improving visibility and stability of the Group's future revenue streams."

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 39 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, as well as broaden its range of vessel offerings. The Group also continues to seek 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

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