

Press Release

Mooreast Secures US\$6.7 Million Project for Multi-Buoy Mooring Upgrade in Gulf of Thailand

12 November 2024, Singapore – Mooreast Holdings Ltd. (“**Mooreast**” or the “**Group**”) announced today that it has secured a new order valued at US\$6.7 million (or approximately S\$8.8 million) for a multi-buoy mooring (“**MBM**”) upgrade project at approximately 1.5 km off the eastern shore of the Gulf of Thailand (“**MBM Project**”), underscoring the Group’s mooring capabilities within the Oil & Gas (“**O&G**”) industry, even as it continues its transformation to better serve the growing offshore floating renewable sector.

The SGX-listed total mooring solutions specialist, and Asia’s only ultra-high power anchor manufacturer, said it was awarded the Engineering, Procurement, and Construction (“**EPC**”) as well as installation and testing project by a Thailand-listed petroleum refining and distribution company. The MBM Project will commence in November 2024.

Expected to be completed by the first half of 2025, the Group will oversee the design, engineering, procurement, fabrication and installation of the MBM system. In addition, the Group will supply their proprietary MA5P Drag Embedment Anchors, which offer a holding capacity of up to 275 metric tonnes, along with other mooring components which will be used to secure various offtake tankers, including those up to very large crude carriers (VLCC) size. The Group will also be handling the transportation and installation services for the MBM Project in the Gulf of Thailand.

The Group expects the MBM Project to contribute positively to the financial performance for the year ending 31 December 2025 (“**FY2025**”) and will continue to leverage its expertise to maintain a healthy project pipeline. None of the directors or substantial shareholders of Mooreast has any interest, direct or indirect, in the MBM Project.

Mr Sim Koon Lam, founder, Executive Director, CEO and Deputy Chairman of Mooreast, said, *“Securing this MBM Project reflects our strong execution ability, especially in the O&G sector where we have been operating for over 30 years. Moving forward, we remain focused on adding value to the offshore floating renewable sector through our specialist solutions and expertise, and we look forward to capturing more of such opportunities in the near future.”*

*****End of Press Release*****

This press release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, W Capital Markets Pte. Ltd. (the “Sponsor”). This press release has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this press release, including the



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The contact person for the Sponsor is Ms Alicia Chang, Registered Professional, W Capital Markets Pte. Ltd., at 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 6513 3525.

Issued for and on behalf of Mooreast Holdings Ltd. by WeR1 Consultants Pte Ltd.

About Mooreast Holdings Ltd.

Mooreast is a total mooring solutions specialist, serving mainly the offshore renewable energy, offshore O&G and marine industries, with operations primarily in Singapore, the Netherlands through its wholly-owned subsidiary in Rotterdam Mooreast Europe, and offices based in Scotland, Taiwan and Malaysia.

Mooreast's solutions include the design, engineering, fabrication, supply and logistics, installation and commissioning of mooring systems. Mooreast is applying its experience and expertise in mooring solutions to floating renewable energy projects, in particular floating offshore wind farms. It has successfully participated in developmental and prototype projects for floating offshore wind turbines in Japan and Europe.

For more information, please visit <https://mooreast.com/>

Media & Investor Contact Information

WeR1 Consultants Pte Ltd

1 Raffles Place #02-01

One Raffles Place Mall Suite 332

Singapore 048616

Isaac Tang, mooreast@wer1.net (M: +65 9748 0688)