

TRIYARDS attains another milestone with delivery of its proprietary BH 450 liftboat

- ◆ The highly versatile BH 450 stands on Group's first in house fabricated lattice legs, which are among the world's longest liftboat
- ◆ Achievement cements TRIYARDS' position as Asia's leading builder of liftboats and underscores its strong engineering capabilities and fabrication versatility
- ◆ Group sees increasing momentum of enquiries around the world for its wide range of liftboats

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For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group), an offshore vessel fabrication and engineering solutions provider to the oil and gas (O&G) industry, has achieved yet another milestone with the delivery of its first BH 450 liftboat. This follows closely behind the recent successful delivery of the highly sophisticated ice-class multi-lay construction vessel *Lewek Constellation*.

Exclusively available to TRIYARDS, the BH 450 is the Group's first lattice-leg liftboat, standing at more than 130 metres (approximately 450 feet) is among the tallest available in the industry. This extremely versatile liftboat can operate in water depths of up to 105 metres and accommodate up to 250 personnel. As a result, it can be flexible in its deployment and suited to a wide range of offshore and renewable energy projects.

TRIYARDS' Chief Executive Officer, Mr Chan Eng Yew, said: "The successful delivery of our very first BH 450 is a landmark achievement for TRIYARDS as it demonstrates our ability to deliver complex designs within budget and on time.

"It also reaffirms the Group as a trusted and reliable liftboat fabricator with strong engineering capabilities, coupled with flexibility of fabricating projects of varying

degrees of complexity, and cements our position as one of Asia's leading builders of these vessels. Thus, we stand to benefit from the increasing level of enquiries for liftboats globally."

The Group's yards in Vietnam are currently busy with three projects – the second BH 450 and two BH 335 liftboats. Apart from the recently completed BH 450, the Group has delivered six other liftboats to date.

In addition to the BH 335 and BH 450, TRIYARDS' highly sophisticated range of specialised offshore support vessel designs includes the TSU 475, the Group's third-generation, high-specification liftboat, and the TDU-400, a Premium Class 400 HPHT (high pressure, high temperature) drilling jack-up rig. The proprietary TDU-400, which provides a drilling depth of up to 32,500 feet, features an advanced leg design that allows it to support a higher payload despite weighing less overall. Moreover, it can be quickly customised to meet the distinct needs of different clients without having to be continuously redesigned.

ABOUT THE COMPANY

www.triyards.com ♦ SGX mainboard listing: October 2012

TRIYARDS offers a broad spectrum of engineering and fabrication services that are marketed under the "TRIYARDS" brand. The Company currently owns and operates two fabrication yards in Ho Chi Minh City (TRIYARDS SSY) and Vung Tau (TRIYARDS SOFEL) in Vietnam, as well as another in Houston in the US (TRIYARDS Houston).

TRIYARDS SOFEL and TRIYARDS SSY are equipped with heavy-lift gantry cranes and deepwater berths, and both yards have the capability to undertake large-scale projects to fabricate different components of fixed platforms, as well as vessel conversion and construction.

TRIYARDS Houston produces equipment such as cranes, A-frames and winches, which can be installed on the self-elevating units and offshore support and construction vessels fabricated in Vietnam.

The Company's admission to and listing on the Singapore Exchange Securities Trading Limited ("SGX-ST") was sponsored by Oversea-Chinese Banking Corporation Limited (the "Issue Manager"). The Issue Manager assumes no responsibility for the contents of this announcement.



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