
Chartering of Bridgewater 130, Bridgewater 131 and Bridgewater 132

SINGAPORE, 18 December 2017 Kim Heng Offshore & Marine Holdings Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) is pleased to announce that its wholly-owned subsidiary, Kim Heng Marine & Oilfield Pte. Ltd. (“**KHMO**”) has obtained a Domestic Shipping Licence to perform rigs towage and marine operations in East Malaysia for a period of 60 days.

The Group has been awarded spot charters of its 3 units 10,800 bhp Anchor Handling Tug / Supply (“**AHTS**”), namely Bridgewater 130, Bridgewater 131 and Bridgewater 132, from various leading drilling contractors to perform rigs towage and other offshore related activities.

"The recent acquisition of the AHTS vessels has enhanced our capabilities and strengthened the Group’s long-term position as an Oil & Gas service provider to better capitalise on future market opportunities and growth prospects”, said Mr. Thomas Tan, Executive Chairman & CEO of the Group.

"The Group remains resilient in the current industry downturn due to its comparatively low cost structure and is able to leverage this to adapt to the new challenges; including handling price cuts and low charter rates.”

"The Group will continue to seek opportunities to acquire distressed assets and will pursue strategic transactions that complement our existing business."

The spot charters are not expected to have material impact on the earnings per share of the Company for the current financial year ending 31 December 2017.

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About Kim Heng Offshore & Marine Holdings Limited (Bloomberg Ticker: KHOM SP)

www.kimheng.com.sg

With over 40 years of experience and listed on the Catalist Board of the Singapore Exchange Securities on the 22nd of January 2014, Kim Heng Offshore & Marine Holdings Limited (“**Kim Heng**” or the “**Group**”) is an established integrated offshore and marine value chain services provider, engages in different stages of offshore oil and gas projects from oil exploration to field development and oil production.

Kim Heng has built its brand over the years and currently caters to world renowned customers from over 25 countries in the regions of Southeast Asia, USA, Latin America, Australasia, Middle East and Europe.

The Group’s operations are strategically located in Singapore, with two shipyards at 9 Pandan Crescent and 48 Penjuru Road. The shipyards, consists of a combined waterfront of 205 metres, enable the Group to carry out afloat repairs, fabrication, newbuild, painting and blasting works.

Kim Heng’s three main business segments.

Offshore Rig Services & Supply Chain Management

Offshore Rig Services

- Construction and fabrication works of sections or components of drilling rigs & drillships
- Installation of offshore production modules and systems
- Afloat repairs, maintenance and refurbishment of offshore rigs, platforms & vessels
- Supply of offshore drilling and production equipment
- 24/7 Oil spill response and salvage operations

Supply Chain Management

- Provision of offshore supply vessels and heavy-lift equipment
- Provision of logistics, general shipping and crew management

Heavy-lift Equipment

- Provision of heavy equipment both for sale and rent
- Import and export of heavy equipment
- These include crawler cranes, lorry cranes and mobile cranes

Vessel Sales & Newbuild

- Purchase and refurbishment of vessels for onselling
- Newbuilding of vessels



KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

Incorporated in the Republic of Singapore on 29 April 2013
Company Registration Number: 201311482K

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("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 press release.

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

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