INCORPORATED IN SINGAPORE
COMPANY REGISTRATION NO. 201210555Z

TRIYARDS

TRIYARDS HOLDINGS LIMITED

51 Shipyard Road
Singapore 628139

Tel: +65 6349 8535
Fax: +65 6345 0139

MEDIA RELEASE

TRIYARDS expands client base with US$17.8m in new orders; reports 2QFY16 PATMI of US$5.3m

- Contracts include three wind farm support vessels; attests to Group's standing in the renewable energy sector
- Ongoing work done on projects-in-hand results in 15% jump in revenue to US$70.5m; gross profit rises 8% to US$14.8m in 2QFY16
- TRIYARDS will continue to focus on delivering on its orderbook and executing its successful diversification strategy

SINGAPORE ♦ 7 APRIL 2016

For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group) continued to expand its client base with US$17.8 million in new orders whilst strengthening its foothold in the renewable energy sector.

The four newly inked contracts, three of which are with new customers, comprise three wind farm support vessels and a luxury river cruise vessel.

TRIYARDS' Chief Executive Officer, Mr Chan Eng Yew, said: "These contracts are the result of our conscientious efforts to diversify our client base and product offering. In addition, the wind farm vessel orders attest to our growing standing in the renewable energy market.

"We will continue to establish a greater foothold in this sector as well as seek opportunities in addition to those in a traditional market."

Equipped with either the Quad Volvo IPS or Quad WaterJet propulsion engines, each wind farm vessel can cruise at a speed of at least 25 knots and carry up to 24 passengers. These aluminium craft will also be fitted with deck cranes with lifting capacities of up to 10 tonnes.

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The 65-metre cruise vessel, on the other hand, will be built for Compagnie Fluviale du Mekong by CroisiEurope, an established European cruise operator, and will ply the Mekong River between Vietnam and Siem Reap, Cambodia. The vessel is designed with a rustic charm and will have 30 cabins with private balconies as well as a swimming pool on the sun deck. The ship's facilities and amenities are primed to provide utmost passenger comfort.

TRIYARDS also reported its financial results for the three months ended 29 February 2016 (2QFY16). The Group's net profit attributable to shareholders (PATMI) was US$5.3 million on a 15% higher revenue of US$70.5 million, largely supported by work done on four liftboats, two multi-purpose support vessels and three chemical tankers. Gross profit also rose 8% to US$14.8 million. The construction of aluminium crew boats and wind farm vessels by subsidiary Strategic Marine Group also contributed to the results.

In line with its growing orderbook, which stands at US$513 million as at 29 February 2016, the Group's net debt (total external indebtedness net of cash and cash equivalents) to equity ratio rose to 0.55 times from 0.31 times as at the end of FY15. Excluding project-related financing, TRIYARDS' net debt to equity ratio is 0.04 times.

On TRIYARDS' prospects, Mr Chan commented: "We are confident that our versatile capabilities will enable us to stay resilient in this difficult operating environment. Our focus remains on delivering on our orderbook and executing on our successful diversification strategy."

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 fabrication yards in Ho Chi Minh City and Vung Tau in Vietnam and Singapore, as well as design and engineering facilities in Houston in the United States.

The Group's acquisition of experienced aluminium shipbuilders Strategic Marine (S) Pte. Ltd. and Strategic Marine (V) Company Limited in October 2014 has added both new fabrication capacity as well as engineering capabilities.

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The Group's yards in Vietnam are equipped with heavy-lift gantry cranes and deepwater berths, and both facilities have the capability to undertake large-scale projects to fabricate different components of fixed platforms, as well as vessel conversion and construction. TRIYARDS Houston provides the designing and engineering of offshore equipment such as cranes, A-frames and winches, which can be installed on the self-elevating units and offshore support and construction vessels.

FOR FURTHER ENQUIRIES

MR YAN NAING AUNG		TRIYARDS HOLDINGS LIMITED
	+65 9322 5115	yan@triyards.com
MS CHERYL WONG		TRIYARDS HOLDINGS LIMITED
	+65 6590 8564	cheryl.wong@triyards.com
MS LOW LI YIN		OAKTREE ADVISERS
	+65 9879 3378	liyin@oaktreeadvisers.com
MS NORA CHENG		OAKTREE ADVISERS
	+65 9634 7450	noracheng@oaktreeadvisers.com