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Mr Lionel Lee steps into new role, appointed Chairman of Ezra's Subsea Services Division, EMAS AMC

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For immediate release

Ezra Holdings Limited ("Ezra" or the "Group"), a leading contractor and provider of integrated offshore solutions to the oil and gas ("O&G") industry, today announced that the Ezra Board has appointed Mr Lionel Lee as Chairman of Ezra's Subsea Services division, EMAS AMC. In his role as EMAS AMC Chairman as well as being part of Ezra's EXCO, Lionel will direct the development and execution of the Group's subsea strategy, together with the EMAS AMC team. EMAS AMC accounts for almost 70% of Ezra's revenue in FY2014.

He had recently relinquished his directorships in Ezra's listed subsidiaries TRIYARDS Holdings Limited ("TRIYARDS") and EMAS Offshore Limited ("EMAS Offshore"), so as to focus on this newly created role. The move is also part of Ezra and its listed subsidiaries Boards' ongoing commitment to enhance corporate governance, as the various Boards restructure to consist of a majority of non-executive and independent directors.

Both TRIYARDS and EMAS Offshore are established businesses and were publicly listed to chart their own growth strategies. The Boards of TRIYARDS and EMAS Offshore are chaired by Ezra's group founder, Mr Lee Kian Soo.

"Lionel is best placed to fulfil this newly created role. With all our subsea assets in place, and EMAS AMC being our main revenue driver, it is imperative to devote focused attention on our subsea strategy," said Mr Koh Poh Tong, Chairman of the Ezra Board.

ABOUT THE COMPANY

www.emas.com ♦ SGX mainboard listing: December 2005

EMAS – a leading global contracting group providing offshore/subsea construction, marine, production and well intervention services – is Ezra's operating brand. With offices across six continents, it delivers best-value solutions to the oil and gas (O&G) industry by combining its global footprint and proven engineering skills with a diverse offering of premium assets and services designed to fully meet clients' needs.



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Operating in unison, Ezra's core divisions are able to execute a full spectrum of seabed-to-surface engineering, construction, marine and production services anywhere in the world.

EMAS AMC is a global EPCIC service provider of comprehensive subsea-to-surface solutions for the offshore oil and gas industry, especially in the SURF and Subsea Tie-Back sector. Core business services include subsea installation of umbilicals/power cables, pipelines as well as platforms, FPSO and floater installations.

EMAS Energy provides well intervention and drilling services both onshore and offshore, offering fully integrated solutions that combine its marine assets with state-of-the-art intervention equipment and services.

EMAS Marine, under subsidiary company EMAS Offshore Limited, manages and operates a young, versatile fleet of advanced offshore support vessels, offering an extensive range of maritime services that cater to the client's needs throughout a field's life cycle.

EMAS Production, also under subsidiary company EMAS Offshore Limited, owns and operates FPSO (floating production, storage and offloading) facilities, offering services that support the post-exploration needs of offshore fields, such as FPSO conversion management.

TRIYARDS is fast becoming an acknowledged leader in developing advanced and customised solutions for world-class vessels. By focusing on sophisticated platforms and equipment that can tackle even the most complex offshore projects, it has already established itself as a front runner in the fabrication of liftboats (self-elevating, mobile offshore units). TRIYARDS provides its integrated engineering, ship construction and fabrication services out of yard facilities located in Singapore, Vietnam and the US.

FOR ENQUIRIES

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