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MEDIA RELEASE

Keppel Singmarine secures contracts worth over S$65 million

Singapore, 6 January 2015 – Specialised shipbuilder Keppel Singmarine Pte Ltd (Keppel Singmarine), a wholly-owned subsidiary of Keppel Offshore & Marine Ltd (Keppel O&M), has secured two contracts worth a total of about S$65 million.

The first contract was awarded by Seaways International Pte. Ltd. (Seaways) to build a multi-task Anchor Handling Tug (AHT) vessel suitable for an array of offshore activities. Designed by Robert Allan and belonging to the Rampage Series, the AHT vessel will have a designed bollard pull of 100 tonnes, and be equipped with Class 1 and 2 fire-fighting capabilities, dynamic positioning systems Class 2, oil recovery Class I capabilities and a host of other equipment. When completed in 2Q 2016, this vessel will be the fifth AHT unit that Keppel Singmarine has built for Seaways.

Separately, Keppel Singmarine was awarded a contract by Nakilat-Keppel Offshore & Marine (N-KOM), a joint venture shipyard in Qatar between Qatar's premier gas shipper Nakilat and Keppel O&M, to provide technical services for the construction of a liftboat. The technical services include detail and production engineering, technical and commissioning support and procurement support.

This is the first time that Keppel Singmarine will be providing technology solutions for a liftboat, adding to the wide spectrum of specialised vessel projects that Keppel Singmarine can undertake. The liftboat is designed by Bennett Offshore, a naval architecture and marine engineering arm of Keppel O&M, in collaboration with N-KOM.

Mr Abu Bakar Mohd Nor, Managing Director of Keppel Singmarine, said, “We are happy that Seaways has chosen to partner Keppel again in growing their AHT fleet. At Keppel, we strive to build long term relationships with our partners so that we can know and anticipate their needs. At the same time, by taking on new projects such as the liftboat, we continuously expand our suite of technology solutions so as to better meet the demands of the specialised shipbuilding market.”

The above contracts are not expected to have a material impact on the net tangible assets or earnings per share of Keppel Corporation Limited for the current financial year.

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About Keppel Singmarine

Keppel Singmarine is the specialised shipbuilding arm of Keppel O&M, with a track record of designing and building some 400 ships of various specifications and functions, spanning from Anchor Handling Tug/Supply vessels, Multi-Purpose Offshore Support vessels and tugboats to highly advanced solutions such as icebreakers and ice-class support vessels.

About Nakilat-Keppel Offshore & Marine

Established in 2007, Nakilat-Keppel Offshore & Marine (N-KOM) is a joint venture between Qatar's premier gas shipper Nakilat and leading offshore rig constructor and ship repairer Keppel O&M. From its strategic location in the heart of the Arabian Gulf and within the world-class Erhama Bin Jaber Al Jalahma Shipyard complex, N-KOM offers a comprehensive range of repair, conversion, maintenance and fabrication services for marine vessels, offshore and onshore structures.

About Seaways International

Seaways International is the owner of modern offshore support vessels – its fleet is young and well maintained. Seaways International provides offshore support vessels (OSVs) for the following marine activities: Dynamic Positioning Class OSVs to support FPSO/ FSO / SBM / drill rigs; anchor handling tugs for pipe lay, derrick and accommodation barges; ocean and in-field towages; offshore support services; and tug and barge combinations. Seaways International's area of operation is global. At present, its fleet is concentrated in West Africa, the Middle East and the Indian Subcontinent.

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