INCORPORATED IN SINGAPORE
COMPANY REGISTRATION NO. 201210552Z

TRIYARDS

TRIYARDS HOLDINGS LIMITED

51 Shipyard Road
Singapore 628139

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

MEDIA RELEASE

TRIYARDS ends FY16 with revenue growth and a total order book value of US$422 million despite challenging environment

- **TRIYARDS sustains momentum by adding US$27.55 million to its order book with new fabrication projects, service vessel and floating dock**
- **Turnover increases 20% in FY16 driven by contributions across product segments and geographical markets**
- **Strong partnerships and commitment to quality and safety are key areas of focus to drive continued order book visibility**

SINGAPORE ♦ 21 OCTOBER 2016

For immediate release

TRIYARDS Holdings Limited ("TRIYARDS" or the "Group") reported its financial year ended 31 August 2016 ("FY16") with revenues of US$324.9 million, a 20% increase from the previous financial year ("FY15"). Similarly, revenues increased by 7% year-on-year to US$94.2 million for the three months ended 31 August 2016 ("4QFY16"). The increases in FY16 and 4QFY16 were driven by contributions across all product and geographical segments.

Asia and Europe continue to be resilient markets with revenue in FY16 increasing by 5% and 9% respectively from FY15. In aggregate, Asia and Europe contributed 80% of total FY16 revenues. As a result of the Group's strategy to diversify its client base across geographies, contribution from the Other Countries segment increased by 140% to reach US$63.5 million in FY16.

For 4QFY16 and FY16, net attributable profit ("PATMI") fell to US$2.2 million and US$17.8 million respectively from its corresponding periods mainly due to lower gross profit margins resulting from different mix of projects and an absence of non-recurring negative goodwill amounting to US$3.6 million recognised in FY15.

Commenting on the Group's performance, Mr Chan Eng Yew, Chief Executive Officer of TRIYARDS said: "while oil prices have recovered slightly since the beginning of this year, we are keenly aware that customers remain cautious. The Group continues to build on

TRIYARDS

TRIYARDS HOLDINGS LIMITED

51 Shipyard Road
Singapore 628139

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

our product range and client base, focusing on within-budget and on-time execution of quality and high performance vessels. This strategy has allowed us to grow our revenues despite the challenging market conditions."

During the year, Saigon Offshore Fabrication and Engineering Ltd, a wholly-owned subsidiary of TRIYARDS, was accorded the API-2C Monogram Certificate for crane manufacturers set by the American Petroleum Institute (API) [1]. It is the first such facility in Vietnam to receive this certificate.

The Group has today also announced that it has been awarded a contract for its facility, Saigon Offshore Fabrication and Engineering Limited (SOFEL) to build a floating dock for a client in the Middle East.

The 134.4 metres-long floating dock, designed in collaboration with Greenbay Marine Pte Ltd, is capable of lifting a vessel with a weight of 7,000 tonnes and has a draft of 12.6 metres.

The Group is also pleased to announce that it has also secured several new fabrication and service vessel contract. These new contracts add a total of US$27.55 million to TRIYARDS' order book which currently stands at US$422 million.

On the latest string of contract wins, Mr Chan added: "This further underscores TRIYARDS' reputation for its versatile engineering capabilities and the success of our diversification strategy. As we enter FY17, we remain committed to forging strong partnerships with our clients whilst delivering on our commitment to quality and safety."

[1] TRIYARDS' facility first in Vietnam to receive API-2C Monogram Certificate; dated 4 October 2016

INCORPORATED IN SINGAPORE
COMPANY REGISTRATION NO. 201210552Z

TRIYARDS

TRIYARDS HOLDINGS LIMITED

51 Shipyard Road
Singapore 628139

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

MEDIA RELEASE

ABOUT THE COMPANY

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

TRIYARDS offers 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.

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

MR CLARENCE FU — BELL POTTINGER
+65 6333 3449 — cfu@bellpottinger.com