INCORPORATED IN SINGAPORE
COMPANY REGISTRATION NO. 200702224N

EMAS Offshore Limited

EMAS OFFSHORE LIMITED

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Singapore 089316

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MEDIA RELEASE

# Update on Contracts Secured by EMAS Offshore

## Contract awards mostly centred in EMAS Offshore's established presence in Southeast Asia and West Africa

**SINGAPORE ♦ 15 DECEMBER 2016**

*For immediate release*

EMAS Offshore Limited ("EMAS Offshore", and together with its subsidiaries, the "Group"), announced today that it has secured new contracts for charters amounting to approximately US$93 million including options if exercised. While US$61 million was awarded during the period from 1 September 2016 to 30 November 2016 ("Q1FY2017"), the remaining US$32 million worth of contracts were awarded during Q4FY2016 which resulted in the total charters awarded during FY2016 to approximately US$97 million.

These new charters will see EMAS Offshore's Anchor Handling Tug ("AHT"), Anchor Handling Tug and Supply ("AHTS") and Platform Supply ("PSV") vessels supporting national oil companies, international oil companies and oil majors on various projects in Southeast Asia, India and West Africa of various contract durations from less than a month to 3 years firmed.

Commenting on the contract wins, Captain Adarash Kumar, Chief Executive Officer of EMAS Offshore said, "While the Group has been able to secure contracts, we expect the market environment to remain challenging. While we are expanding our presence in West Africa, Asia Pacific will still remain our main market. We remain committed to maintaining our rate of vessel utilisation."

**ABOUT THE COMPANY**

**www.emasoffshore.com ♦ Oslo BØrs listing: October 2007 ♦ SGX mainboard listing: October 2014**

EMAS Offshore Limited (EMAS Offshore or the Company) is an established offshore services provider offering offshore support, accommodation, construction and production services to customers in the oil and gas industry throughout the oilfield life cycle, spanning the exploration, development, production and decommissioning stages. Headquartered in Singapore, EMAS Offshore has established its market presence in the Asia-Pacific region with increasing presence in West Africa.

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Business activities are carried out by two business segments, namely: (i) the Offshore Support and Accommodation Services division, and (ii) the Offshore Production Services division.

EMAS Offshore's excellent operational and HSE (health, safety and environment) track record has allowed the Company to establish strong working relationships with leading international oil majors, national oil companies and various independent operators.

**FOR ENQUIRIES**

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Other media releases on the company can be accessed at www.emasoffshore.com