

## **TRIYARDS' liftboat orderbook gathers steam with a new contract worth US\$50.5m**

- ◆ **This new order brings total liftboat contracts to date to 14, and showcases TRIYARDS' engineering versatility**
- ◆ **Win affirms TRIYARDS' leadership position as a fabricator of choice in Asia for liftboats**
- ◆ **Group is well-placed to ride on the firm demand and enhance its lead in the growing liftboat market**

SINGAPORE ◆ 15 SEPTEMBER 2014

For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group), an offshore vessel fabrication and engineering solutions provider to the oil and gas (O&G) industry, has added another liftboat contract to its orderbook.

The order for the new unit comes soon after TRIYARDS' two other liftboat contracts worth US\$112 million in July. (Please refer to the press release dated 10 July 2014).

TRIYARDS Chief Executive Officer, Mr Chan Eng Yew, said: "Our recent new orders attests to the industry's confidence in us and our ability to meet our clients' stringent requirements on safety, quality, timeliness of delivery and cost efficiency. They also reflect the market's satisfaction of our engineering and fabrication capabilities.

"Operators are starting to realise the high value-to-cost ratio of using liftboats, increasing its demand for these vessels. Our extensive track record, proven designs and fabrication capabilities put us in good stead to gain from this and enhance our lead in this product segment.

"The orders also showcases the confidence clients have in our engineering capabilities. This unit reinforces our versatility and capability in this product segment."

The unit is scheduled for completion in 2016.

TRIYARDS is continually diversifying its product offerings and has since launched two proprietary-designed offshore units – the TSU 475 and TDU-400 – last year. The TSU 475 is an advanced third-generation liftboat that will be able to work in deeper and harsher conditions, while the TDU-400 is a premium-class 400 HPHT (high pressure, high temperature) drilling jack-up rig.

#### ABOUT THE COMPANY

[www.triyards.com](http://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 two fabrication yards in Ho Chi Minh City (TRIYARDS HCMC) and Vung Tau (TRIYARDS Vungtau) in Vietnam, as well as another in Houston in the United States (TRIYARDS Houston).

TRIYARDS HCMC and TRIYARDS Vungtau are equipped with heavy-lift gantry cranes and deepwater berths, and both yards have the capability to undertake large-scale projects to fabricate different components of fixed platforms, as well as vessel conversion and construction.

TRIYARDS Houston produces equipment such as cranes, A-frames and winches, which can be installed on the self-elevating units and offshore support and construction vessels fabricated in Vietnam.

The Company’s admission to and listing on the Singapore Exchange Securities Trading Limited (“SGX-ST”) was sponsored by Oversea-Chinese Banking Corporation Limited (the “Issue Manager”). The Issue Manager assumes no responsibility for the contents of this announcement.

#### FOR FURTHER ENQUIRIES

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