



KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

Incorporated in the Republic of Singapore on 29 April 2013
Company Registration Number: 201311482K

Acquisition of Pacific 8

SINGAPORE, 1st March, 2018 Kim Heng Offshore & Marine Holdings Limited (the “Company” and, together with its subsidiaries, the “Group”), an established integrated offshore and marine value chain services provider, is pleased to announce that it has completed the purchase of a 6,000 BHP Anchor Handling Tug / Supply (“AHTS”) Vessel, named Pacific 8, for a consideration of S\$670,000. Pacific 8 will be renamed as Bridgewater 80, and will be joining the Group’s growing fleet of AHTS Vessels by being fully operational in May 2018.

This approximately 70 tons bollard pull AHTS measuring 60.0 metres by 16.0 metres is to be used to perform tow services and other offshore related activities. The Group also aims to deploy the vessel for long term charters as and when opportunities arise.

During last month, the Group’s three newly acquired AHTS (Bridgewater 130, Bridgewater 131 and Bridgewater 132) were deployed and successfully performed rigs towage for various leading oil majors and drilling contractors in Brunei and Malaysia.

At present moment, Bridgewater 130 has been deployed to Malaysia to perform towage of tender rig SKD Esperanza for a leading oil major, Bridgewater 132 was deployed to perform emergency recovery of anchors and entangled chains of a LNG tanker in Indonesia and Bridgewater 131 was contracted for three weeks by a leading oil major in Malaysia for offtake operations.

The acquisition is in line with the Group’s direction to further expand and improve its vessel owning and operating capabilities to offer full scale offshore activities solutions. The Group is in the process of acquiring more vessels, to take advantage of economies of scale to improve the Group’s profit margin.

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About Kim Heng Offshore & Marine Holdings Limited (Bloomberg Ticker: KHOM SP)

www.kimheng.com.sg

With 50 years of experience and listed on the Catalist Board of the Singapore Exchange Securities on the 22nd of January 2014, Kim Heng Offshore & Marine Holdings Limited (“**Kim Heng**” or the “**Group**”) is an established integrated offshore and marine value chain services provider, engages in different stages of offshore oil and gas projects from oil exploration to field development and oil production.

Kim Heng has built its brand over the years and currently caters to world renowned customers from over 25 countries in the regions of Southeast Asia, USA, Latin America, Australasia, Middle East and Europe.

The Group’s operations are strategically located in Singapore, with two shipyards at 9 Pandan Crescent and 48 Penjuru Road. The shipyards, consists of a combined waterfront of 205 metres, enable the Group to carry out afloat repairs, fabrication, newbuild, painting and blasting works.

Kim Heng’s three main business segments.

Offshore Rig Services & Supply Chain Management

Offshore Rig Services

- Construction and fabrication works of sections or components of drilling rigs & drillships
- Installation of offshore production modules and systems
- Afloat repairs, maintenance and refurbishment of offshore rigs, platforms & vessels
- Supply of offshore drilling and production equipment
- 24/7 Oil spill response and salvage operations

Supply Chain Management

- Provision of offshore supply vessels and heavy-lift equipment
- Provision of logistics, general shipping and crew management

Heavy-lift Equipment

- Provision of heavy equipment both for sale and rent
- Import and export of heavy equipment
- These include crawler cranes, lorry cranes and mobile cranes

Vessel Sales & Newbuild

- Purchase and refurbishment of vessels for onselling
- Newbuilding of vessels

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This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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