



TECHNICS OIL & GAS LIMITED
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MEDIA RELEASE – FOR IMMEDIATE RELEASE

Technics Oil & Gas wins new contract worth S\$70.5 million to construct a Liftboat with an option for another similar unit

- *Despite challenging industry conditions, the Group's wholly owned subsidiary, Technics Offshore Engineering, won this award based on its innovative technology and the Liftboat will be a Multi-purpose Self-propel Self-elevating platform capable of operating at water depth of up to 70 meters*
- *Delivery of the Liftboat will be in 2 years from the contract date and the option is to be exercised within 6 months for another similar unit*
- *The customer is a well established regional player and the contract win portrays the Group's strong engineering, design and innovation capabilities*
- *The group is hopeful for more of such orders in the future and will also look towards MOPU contracts*

SINGAPORE, 15 September 2015 – Mainboard listed Technics Oil and Gas Limited (“Technics” or together with its subsidiaries, the “Group”), a **leading full service integrator** of compression systems and process modules for the global offshore oil and gas sector, announced that the Group's subsidiary, Technics Offshore Engineering Pte Ltd (“TOE”), has been awarded a contract on 15 September 2015 worth a total of S\$70.5 million for the construction of a Liftboat. The Liftboat is expected to be delivered within two years from the

contract date. There is an option as well to construct a similar unit and the option can be exercised within six months from this contract date.

The Liftboat will be a Multi-purpose Self-propel Self-elevating platform capable of operating at water depths of up to 70 meters and the Liftboat will have ABS classification. The vessel will be constructed under the Group's TOE 700 Series design. The customer is an established regional player based in Malaysia and the vessel is expected to be deployed in Malaysia after completion.

Despite tough industry conditions and fierce competition from more specialised competitors, the Group was eventually selected due to its advanced technology, strong engineering capabilities, innovative design, experience and proven track record in the oil & gas field.

“This contract represents our biggest contract win in 2015 till date. In addition to our recent contract wins in EPCC and CE projects in several countries in the region, our Group is on track to deliver consistent revenue to negate challenging times for our industry and propel our Group forward. Our group is also hopeful for more of such orders in future.

We embarked on a leasing model a while back and we will also aim to grow the leasing business further and add more modules and equipment under the segment. Besides looking at the Liftboat segment, we are also planning to go for MOPU¹ units and diversify our product range.”

Mr Robin Ting, Executive Chairman

This contract is not expected to have positive material impact on the earnings per share for the financial year ending September 2015.

¹ MOPU (Mobile Offshore Production Unit)

The award of this Liftboat contract comes rapidly on the back of a series of recent contract wins by the Group. A brief recap of recent contract wins is as follows:

- On 21 May 2015, TNST has secured an additional EPCI contract worth of S\$5.3 million for fabrication of steel structure.
- On 20 April 2015, TNST has secured an EPCI contract worth of S\$5.1 million for fabrication of steel structure.
- On 5 February 2015, the Group has secured contract worth of S\$6 million to supply Process and Rotating Equipment to Malaysia customers.
- On 4 February 2015, NOG secured GRE contracts worth of S\$7.2 million to supply, fabricate, test, install and commission for SW and Ballast systems for a Singapore customer.

Shareholders and potential investors should exercise caution when trading in the shares. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

--The End--

ABOUT TECHNICS OIL & GAS LIMITED (Bloomberg Ticker: TGH SP)

Primarily serving the Oil and Gas industry, SGX Mainboard-listed Technics Oil and Gas Limited ("Technics" or together with its subsidiaries, the "Group") is a leading full service integrator of compression systems and process modules for blue-chip oil and gas customers.

The Group specialize in the design and fabrication of complex and highly customized process modules and equipment, including gas compression packages, which are integrated to form the operating system for production operations and storage applications in oil and gas exploration and production activities (onshore and offshore).

Since listing on the Singapore Exchange in 2003, Technics has embarked on an on-going, multipronged expansion programme to ride the growth opportunities in the oil and gas sector.

In addition to its engineering and fabrication facilities, Technics operates two waterfront yards located in Singapore and Batam Island (Indonesia). The Group's business coverage now encompasses Singapore, Indonesia, Malaysia, Thailand, Vietnam, China, USA, Dubai, Norway and Bangladesh; supported by offices in Singapore, Indonesia (Batam and Jakarta) and Vietnam.

For more information please visit the website at: www.technicsgrp.com

Issued for and on behalf of Technics Oil & Gas Limited

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