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## PRESS RELEASE

### **SEMBCORP MARINE'S JURONG SHIPYARD SECURES A US\$236 MILLION CONTRACT TO BUILD A FRIEDE & GOLDMAN JU 2000E JACK-UP RIG FOR HERCULES NORTH SEA LTD.**

**Singapore, May 21, 2014:** Sembcorp Marine's subsidiary Jurong Shipyard has secured a US\$236 million (about S\$296 million) contract to build a high specification, tailor-made jack-up rig for new customer Hercules North Sea Ltd.

Scheduled for delivery in the second quarter of 2016, the jack-up rig will be built based on the Friede & Goldman JU 2000E design which has enhanced features suitable for UK operations. The new rig is designed to operate in waters of 400 feet and drill to depths of 30,000 feet. The rig will be equipped with 2,000,000 lbs drilling capacity, 6,000 barrels mud capacity, 28,000 kips preload capacity for the legs and 150-man accommodation capacity. Upon delivery, the rig will be chartered out to Maersk Oil and Gas for deployment in the UK sector of the North Sea.

Hercules North Sea Ltd is a subsidiary of Nasdaq-listed Hercules Offshore, Inc. (ticker: HERO), a global leader in jack-up drilling and liftboat services with a fleet of 36 jack-up rigs and 24 liftboats.

Mr. William Gu, Jurong Shipyard's General Manager of Offshore Division, said: "We are honoured to work with Hercules Offshore and we would like to congratulate Hercules Offshore in clinching the contract from Maersk Oil and Gas. This reaffirms Jurong Shipyard's position as a customer-oriented yard in providing tailor-made rig designs and solutions for our customers."

Mr. John T. Rynd, Chief Executive Officer and President of Hercules Offshore, said: "We are pleased to partner with Jurong Shipyard as we believe in Jurong Shipyard's strong track record in delivering quality rigs customised for our clients. We look forward to our new friendship with Jurong Shipyard and a robust future partnership."

This latest contract brings Sembcorp Marine's total new orders secured in 2014 to-date to S\$1.93 billion. Including this new contract, the Group's net order book stands at S\$13.2 billion, with deliveries extending into 2019.

The contract is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of Sembcorp Marine for the year ending December 31, 2014.

## **About Hercules Offshore**

Hercules Offshore is a leading global provider of offshore contract drilling and liftboat services, with operations in most of the major shallow water hydrocarbon producing provinces in the world. The group owns and operates one of the largest jack-up rig and lift-boat fleets worldwide. The group's diverse and unique fleet is capable of providing services such as oil and gas exploration and development drilling, well service, platform inspection, maintenance and decommissioning operations in shallow water markets. Headquartered in Houston, Hercules Offshore is an ISO 9001:2008 and ISO 14001:2004 certified corporation.

## **About Sembcorp Marine**

Sembcorp Marine is a leading global marine and offshore engineering group with over 50 years of experience and proven capabilities in repair, specialised shipbuilding, building of high-specification jack-up rigs, fast-track construction of ultra-deepwater semi-submersible rigs, conversion of floating production and storage facilities as well as the engineering and construction of offshore platforms.

Headquartered in Singapore, Sembcorp Marine has a network of six shipyards in Singapore – Jurong Shipyard, Sembawang Shipyard, SMOE, PPL Shipyard, Jurong SML and Sembmarine Integrated Yard @ Tuas. The 73.3-hectare Sembmarine Integrated Yard @ Tuas Phase I facility commenced operations in August 2013. The Group's strategic presence spans Indonesia, China, India, United Kingdom and Brazil.

## **About Jurong Shipyard**

Jurong Shipyard, a fully-owned subsidiary of Sembcorp Marine, is a leading shipyard offering integrated services and customised solutions in repairs & rig upgradings, ship conversion, rig building and offshore engineering to a world-wide clientele. Apart from its proven track record in building a diverse range of mobile offshore rigs from shallow to deepwater and harsh environment, Jurong Shipyard is also a global leader in the EPC conversion of tankers to floating production storage and offloading units (FPSOs), floating storage and offloading vessels (FSOs) and floating production units (FPUs).

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