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Ezra secures several global subsea contract wins valued more than US\$115 million

- ◆ Contract wins are for Ezra Holding's subsea services and energy services divisions
- ◆ Subsea project includes work for the Aviat field development, awarded under the auspices of a frame agreement with Apache in the North Sea

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For immediate release

Ezra Holdings Limited ("Ezra" or the "Group"), a leading contractor and provider of integrated offshore solutions to the oil and gas ("O&G") industry, today announced that the Group's Subsea Services division, EMAS AMC, has clinched several global contracts, including one for rigid pipelay on the Aviat field development in the UK North Sea, under the auspices of the frame agreement the Company signed with Apache in the North Sea, bringing the total contract value to more than US\$115 million, including options, for the Group.

The subsea project scope of work for the Aviat field development includes project management, detailed engineering, procurement, and installation of 23.2 km rigid pipelines and 24 km umbilical via reel, flexible riser, spools, and structures as well as pre-commissioning. In project execution, EMAS AMC will utilise its latest spoolbase, EMAS Marine Base Gulen, located on the West coast of Norway, to fabricate the 24 km rigid pipeline, and its pipelay reel vessel, *Lewek Express*.

The project mix also includes engineering and offshore support work in West Africa for an oil major, which will be undertaken together with Ezra's subsidiary company, EMAS Offshore Limited. Other subsea contract work includes ROV support services and High Voltage Alternate Current (HVAC) pull-ins.

In addition, EMAS Energy together with EMAS AMC will deploy the *Lewek Centurion* to undertake work in Asia, which includes subsea pipeline free span work, well plug and abandonments, slickline and nitrogen operations, well stimulation and pipeline pre-commissioning work for a variety of oil majors and national oil companies.

Mr Lionel Lee, Ezra's Group CEO and Managing Director, said: "EMAS AMC has the infrastructure, engineering capabilities and the vessel capacities for complex pipe lay, umbilical lay and subsea installation work. The Aviat project with Apache proves our



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position in the North Sea, and the opportunities arising from our frame agreement with them in the region.

“As a Group, we have also showcased our synergy with combination solutions from our different divisions to offer to the industry. I am pleased that our clients and partners continue to recognise our expertise and assets, and these wins will add to our global track record.”

ABOUT THE COMPANY

www.emas.com ♦ SGX mainboard listing: December 2005

EMAS – a leading global contracting group providing offshore/subsea construction, marine, production and well intervention services – is Ezra’s operating brand. With offices across six continents, it delivers best-value solutions to the oil and gas (O&G) industry by combining its global footprint and proven engineering skills with a diverse offering of premium assets and services designed to fully meet clients’ needs.

Operating in unison, Ezra’s core divisions are able to execute a full spectrum of seabed-to-surface engineering, construction, marine and production services anywhere in the world.

EMAS AMC is a global EPCIC service provider of comprehensive subsea-to-surface solutions for the offshore oil and gas industry, especially in the SURF and Subsea Tie-Back sector. Core business services include subsea installation of umbilicals/power cables, pipelines as well as platforms, FPSO and floater installations.

EMAS Energy provides well intervention and drilling services both onshore and offshore, offering fully integrated solutions that combine its marine assets with state-of-the-art intervention equipment and services.

EMAS Marine, under subsidiary company EMAS Offshore Limited, manages and operates a young, versatile fleet of advanced offshore support vessels, offering an extensive range of maritime services that cater to the client’s needs throughout a field’s life cycle.

EMAS Production, also under subsidiary company EMAS Offshore Limited, owns and operates FPSO (floating production, storage and offloading) facilities, offering services that support the post-exploration needs of offshore fields, such as FPSO conversion management.

TRIYARDS is fast becoming an acknowledged leader in developing advanced and customised solutions for world-class vessels. By focusing on sophisticated platforms and equipment that can tackle even the most complex offshore projects, it has already established itself as a front runner in the fabrication of liftboats (self-elevating, mobile



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offshore units). TRIYARDS provides its integrated engineering, ship construction and fabrication services out of yard facilities located in Singapore, Vietnam and the US.

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