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Ezra Holdings announces contract wins for EMAS Offshore and EMAS Energy

◆ EMAS Offshore and EMAS Energy reinforce the Group's footprint in Southeast Asia and West Africa with new awards

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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, announced today that the Group's subsidiaries, EMAS Offshore Limited ("EMAS Offshore") and EMAS Energy, have secured new contract awards and letters of intent amounting to approximately US\$40 million, including options, since the start of 3Q FY2016.

EMAS Energy's new contract award will see the division supporting an oil major on well stimulation and well plugging activities in the Gulf of Thailand. Separately, EMAS Offshore has also announced earlier¹ that it has secured new awards and letters of intent for charter contracts with national oil companies, international oil companies and other offshore contractors in Southeast Asia and West Africa.

Mr Lionel Lee, Ezra's Group CEO and Managing Director, commenting on these new contract wins, said, "We are delighted to announce these contract wins awarded to our various subsidiaries. It is heartening to see the hard work of our team, our relationships with customers and the reputation we have built for safety and service excellence bear fruit even during this challenging period for the industry.

While the key business teams have been forging ahead in their tendering efforts, we have also been putting a stronger structure in place for future growth. With the finalisation of our recent EMAS CHIYODA Subsea joint venture transaction, we believe we are now better-placed to drive our business forward through a more comprehensive offering."

¹ Please refer to EMAS Offshore Limited's announcement, "EMAS Offshore announces contract awards amidst challenging conditions", issued on 10 May 2016.



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ABOUT THE COMPANY

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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 CHIYODA Subsea is a global FEED (Front End Engineering Design) and EPCIC (Engineering, Procurement and Construction) service provider of comprehensive subsea-to-surface solutions throughout the lifecycle of oil and gas projects.

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

FOR ENQUIRIES

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