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## Appointment of advisor to evaluate strategic options to grow Subsea Services Division

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*For immediate release*

Ezra Holdings Limited (the “**Company**”) has appointed J.P. Morgan (S.E.A.) Limited to advise the Company on strategic options, aimed to optimise the international profile and competitive position of its subsea services division, EMAS AMC. Potential options include a listing in the United States of America. The Company remains committed to the business and the review is intended to unlock value for shareholders and to enhance access to capital.

Commenting on the Company’s plans, Mr Lionel Lee, Group CEO and Managing Director, said, “We have built a relatively strong foundation for EMAS AMC. The fundamentals of the subsea industry are positive resulting in strong prospects for our subsea business in areas such as North America and Europe. We believe that it is timely for us to review our strategic plans for EMAS AMC as it develops its next phase of growth.”

The Company will keep the market and shareholders appropriately informed of further material developments.

Shareholders are advised to refrain from taking any action in respect of their shares in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares of the Company.



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## ABOUT THE GROUP

[www.emas.com](http://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 five 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. Primary business offerings include subsea installation of umbilicals/power cables, pipelines, platforms, FPSO and floater installations.

EMAS Energy provides well intervention, workover, plug and abandonment, and pipeline and process 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 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. It also manages EMAS AMC’s fleet of construction assets and third-party vessels.

EMAS Production, under approximately 45.7%-owned EOC 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 SEUs (self-elevating, mobile offshore units). TRIYARDS provides its integrated engineering, ship construction and fabrication services out of three yard facilities located in Vietnam and the US.



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