



# KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

Incorporated in the Republic of Singapore on 29 April 2013  
Company Registration Number: 201311482K

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## Acquisition of Oil Product Tanker Angel Sun

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**SINGAPORE, 2 Oct, 2018** Kim Heng Offshore & Marine Holdings Limited (the “Company” and, together with its subsidiaries, the “Group”), an established integrated offshore and marine value chain services provider, is pleased to announce that it has completed the purchase of an oil product tanker vessel, named Angel Sun, for a consideration of S\$2.1 million from the High Court Sheriff of Singapore. VesselsValue, a leading online valuation, AIS and market intelligence service for the maritime and offshore sectors, has estimated the oil product tanker Angel Sun to be worth S\$4.77 million, according to the TradeWinds article “Vermont UM’s bunker tankers go on auction” dated 6 July 2018.

This 5000 DWT oil product tanker measuring approximately 101.55 metres by 15.3 metres is used for marine fuel trade. The Group aims to sell the vessel at a profit as and when opportunities arise.

We will continue to seek opportunities and pursue strategic transactions to acquire marine assets or businesses at the right price that will help to complement our strategy to grow our revenue streams.

The abovementioned acquisition will not have any material impact on the earnings per share and net tangible asset of the Group for the financial year ending 31 December 2018.

None of the Directors or controlling shareholders of the Company or any of their respective associates has any interest, direct or indirect, in the acquisition, save for their shareholdings in the Company.

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## **About Kim Heng Offshore & Marine Holdings Limited (Bloomberg Ticker: KHOM SP)**

[www.kimheng.com.sg](http://www.kimheng.com.sg)

With 50 years of experience and listed on the Catalist Board of the Singapore Exchange Securities on the 22<sup>nd</sup> of January 2014, Kim Heng Offshore & Marine Holdings Limited (“**Kim Heng**” or the “**Group**”) is an established integrated offshore and marine value chain services provider, engages in different stages of offshore oil and gas projects from oil exploration to field development and oil production.

Kim Heng has built its brand over the years and currently caters to world renowned customers from over 25 countries in the regions of Southeast Asia, USA, Latin America, Australasia, Middle East and Europe.

The Group’s operations are strategically located in Singapore, with two shipyards at 9 Pandan Crescent and 48 Penjuru Road. The shipyards, consists of a combined waterfront of 205 metres, enable the Group to carry out afloat repairs, fabrication, newbuild, painting and blasting works.

Kim Heng’s three main business segments.

### ***Offshore Rig Services & Supply Chain Management***

#### ***Offshore Rig Services***

- Construction and fabrication works of sections or components of drilling rigs & drillships
- Installation of offshore production modules and systems
- Afloat repairs, maintenance and refurbishment of offshore rigs, platforms & vessels
- Supply of offshore drilling and production equipment
- 24/7 Oil spill response and salvage operations

#### ***Supply Chain Management***

- Provision of offshore supply vessels and heavy-lift equipment
- Provision of logistics, general shipping and crew management

#### ***Heavy-lift Equipment***

- Provision of heavy equipment both for sale and rent
- Import and export of heavy equipment
- These include crawler cranes, lorry cranes and mobile cranes

#### ***Vessel Sales & Newbuild***

- Purchase and refurbishment of vessels for onselling
- Newbuilding of vessels



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*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.*

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