

PRESS RELEASE



Vallianz awarded contract to build three research vessels for Taiwan's Fisheries Research Institute

SINGAPORE, 25 October 2021 – Vallianz Holdings Limited (“Vallianz”, and together with its subsidiaries, the “Group”) has secured a contract with the Fisheries Research Institute (“FRI”) of Taiwan for the design and construction of three research vessels (“FRI contract”).

FRI is a subsidiary of Council of Agriculture, Executive Yuan which manages the agricultural, forestry, fishery, animal husbandry, and food affairs in Taiwan. FRI owns and operates a fleet of research vessels to carry out the study of marine fisheries in Taiwan waters.

The FRI contract entails the design and construction of two units of 27-meter research vessels and one unit of 60-meter research vessel. The Group will build these vessels at its shipyard in Batam, Indonesia, which is operated by its wholly-owned subsidiary PT. United Sindo Perkasa (“PT USP”).

The research vessels will be constructed based on designs by Khiam Chuan Marine Pte Ltd, a consultancy firm that specialises in ship design services with extensive experience in Taiwan's marine vessel market. In addition to state-of-the-art sonar equipment, these vessels will also be equipped with IoT sensors on board.

Two units of the 27-meter research vessels are scheduled to be delivered to FRI during the fourth-quarter of 2023. One of the vessels will be utilised for fishery research and investigation of fishes, cephalopods, shrimps and crabs in the area of the Penghu Archipelago. The other vessel will be used to support investigation of migratory fishery resources in the eastern waters of Taiwan, such as the study of the migrations of tuna, swordfish, and sunfish.

The 60-meter research vessel is scheduled for delivery during the second half of 2024. It will be deployed to carry out research on the resources and ecology of migratory fish, benthic fish, and marine invertebrate, and the monitoring of ocean environment in the waters around Taiwan.

Said Mr. Ling Yong Wah, Chief Executive Officer of Vallianz. “We are pleased to be awarded this contract from FRI, which underscores the Group's efforts to make further inroads into Taiwan's shipbuilding market. Indeed, the FRI contract follows on the heels of a tugboat newbuild project that we secured recently with a Taiwan state-owned company.

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We are encouraged to see the Group gaining traction in new markets and increasing its international presence as PT USP continues to grow its customer portfolio and strengthen its shipbuilding capabilities.

PT USP is building its track record in the construction of harbour tugs and also expanding its fabrication capabilities as a subcontractor of topside steel structure work for FPSO. We believe the FRI contract will provide an opportunity for us to further enhance the breadth of our shipbuilding capabilities to include specialised research vessels.”

About Vallianz Holdings Limited

The Group and its associated companies are established providers of offshore support vessels and integrated offshore marine solutions to serve the needs of the global energy industry. Headquartered in Singapore, the Group and its associated companies serve major energy and national oil companies worldwide, and focus on supporting customers' offshore exploration, development and production operations. Listed on SGX-Catalist, Vallianz is helmed by an experienced management team. Today, the Group, together with its associated companies, own and operate a modern fleet of 74 vessels to provide critical support for customers' offshore oil and gas activities, and cover markets in the Middle East, Asia Pacific, and Gulf of Mexico. The Group also owns a shipyard in Batam, Indonesia.

About PT USP

Established since 2006, PT USP is a 100% owned subsidiary of the Group located in the Kabil Industry Zone of Batam, Indonesia. PT USP's shipyard in Batam serves as a marine base for vessel docking, repair, and maintenance works. The shipyard possesses strong in-house fabrication and engineering capabilities such as ship building, ship conversion, ship repair, machining works, piping repairs and installation and mechanical repair of marine equipment.

For more details about the Group, please refer to <http://www.vallianzholdings.com>.

About FRI

Founded in 1929, FRI is the only fisheries research and technology institution affiliated to the Taiwanese government. Formerly known as the Fisheries Research Institute of the Governor's Office in Taiwan, the headquarter is located in the city of Keelung in Northern Taiwan, and comprises four Research Divisions, namely Planning and Information, Marine Fisheries, Aquaculture and Seafood Technology.

For more information about FRI, please refer to <https://www.tfrin.gov.tw/>

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