



# SembCorp Marine

Company Registration Number: 196300098Z

## PRESS RELEASE

### **SEMBCORP MARINE'S PPL SHIPYARD SECURES 4<sup>TH</sup> JACK-UP RIG ORDER FROM OFFSHORE GROUP CORP AT US\$198 MILLION**

**Singapore, August 23, 2007** : PPL Shipyard, a subsidiary of SembCorp Marine, has been awarded a contract by repeat customer, Offshore Group Corp to build a Baker Marine Pacific Class 375 (BMC Pacific 375) Deep Drilling Offshore Jack-up Rig valued at US\$198 million (or approximately S\$301 million).

This high-performance rig is the 4<sup>th</sup> jack-up rig that Offshore Group Corp has ordered from PPL Shipyard following the 1<sup>st</sup> unit in October 2006, 2<sup>nd</sup> and 3<sup>rd</sup> units in January and June 2007 respectively.

Construction of the jack-up rig is expected to commence in the third quarter of 2007 with delivery scheduled in December 2009.

The rig will be built based on PPL Shipyard's proprietary BMC Pacific 375 Deep Drilling design and proprietary components. It will be equipped to drill high pressure and high temperature wells at 30,000 feet whilst operating in 375 feet of water. It will have accommodation with full catering and amenities for 120 persons.

Mr Tan Kim Yung, General Manager of Marketing in PPL Shipyard said "The BMC Pacific 375 Deep Drilling Jack-Up design is a proven design, well accepted by the industry and fetching one of the highest charter rates. Since its launch in 2004, a total of 20 jack-up rigs have been ordered based on this design. 6 units have been successfully delivered to the owners with another 14 units in various stages of construction with deliveries from 2007 to 2009."

Net order book to-date stands at S\$8.6 billion with completion and deliveries till 2010. This includes new orders of S\$4.8 billion secured in 2007 to-date.

PPL Shipyard is an integrated rig design and rig building yard with proven track records in turnkey building and delivery of jack-up and semi-submersible rigs. To-date, the yard has built and delivered over 40 rigs of various designs and specifications.

Barring unforeseen circumstances, SembCorp Marine expects a positive contribution to its earnings from the contract. However, this contract is not expected to have any material impact on the net tangible assets and earnings per share of SembCorp Marine for the year ending December 31, 2007.

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