



Company Registration Number: 196300098Z

## **PRESS RELEASE**

### **SEMBCORP MARINE'S PPL SHIPYARD SECURES 3<sup>RD</sup> JACK-UP RIG ORDER FROM OFFSHORE GROUP CORP AT US\$190 MILLION**

***Singapore, June 26, 2007:*** PPL Shipyard, a subsidiary of SembCorp Marine, has been awarded a contract by Offshore Group Corp to build a Baker Marine Pacific Class 375 (BMC Pacific 375) Deep Drilling Offshore Jack-up Rig at a contract value of US\$190 million (approximately S\$291 million).

This high-performance rig is the third in a series of three identical BMC Pacific 375 design jack-up rigs that Offshore Group Corp has ordered from PPL Shipyard, following the first unit in October 2006 and the second unit in January this year.

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

To be built based on PPL Shipyard's proprietary BMC Pacific 375 Deep Drilling design, the jack-up rig will be equipped with a drilling package with capabilities to drill high pressure and high temperature wells at 30,000 feet whilst operating in 375 feet of water. It is also designed with accommodation for 120 persons.

Mr Ong Tian Khiam, Managing Director of PPL Shipyard said "We are pleased that Offshore Group Corp has entrusted PPL Shipyard with the construction of yet another jack-up rig unit. This third jack-up rig order is a reflection of the optimism that owner has in the jack-up rig market and in particular our rig design and our ability to deliver on schedule and within budget."

Net order book to-date stands at S\$9.1 billion with completion and deliveries till 2010. This includes new orders of S\$4.5 billion secured in 2007 to-date.

PPL Shipyard is a rig building yard with a proven track record in the building and servicing of jack-up and semi-submersible rigs. The yard has built a total of 29 jack-up rigs, 6 semi-submersibles, and 4 swamp barges. Its flagship jack-up design – the Baker Marine Pacific Class 375 design – has secured orders for a total of 19 units so far since its launch in 2004. Four units of these BMC Pacific 375 deep drilling jack-up rigs have since been delivered.

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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