



SembCorp Marine

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PRESS RELEASE

SEMBCORP MARINE'S PPL SHIPYARD SECURES RIG ORDER FROM EGYPTIAN DRILLING COMPANY AT US\$201 MILLION

Singapore, September 5, 2007 : PPL Shipyard, a subsidiary of SembCorp Marine, has been awarded a contract by Egyptian Drilling Company (EDC) to build a Baker Marine Pacific Class 375 (BMC Pacific 375) Deep Drilling Offshore Jack-up Rig valued at US\$201 million.

EDC was formed as a joint venture between the Egyptian General Petroleum Corporation (EGPC) and the A.P. Moller – Maersk Group of Denmark 30 years ago.

EGPC is Egypt's national petroleum corporation and oversees exploration, production, refining, marketing and distribution of oil & gas within the country.

A.P. Moller – Maersk is Denmark's largest corporation, with activities spanning shipping, air transport, industrial goods and services to oil and gas exploration and production.

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

The Jack-up Rig will be built based on PPL Shipyard's proprietary BMC Pacific 375 Deep Drilling design and proprietary components. The rig 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.

The BMC Pacific 375 Deep Drilling Jack-up design is a proven design, successfully accepted by the industry and fetching some of the highest charter rates. Since its launch in 2004, a total of 21 jack-up rigs have been ordered based on this design. 6 units have been successfully delivered to the owners with 15 other units in various planning, engineering and construction phases with deliveries stretching from 2007 to 2009.

Maersk Contractors, a unit of the A.P. Moller – Maersk Group, has one similar BMC Pacific 375 rig in its fleet currently working in Brunei and another rig under construction in Jurong Shipyard, a subsidiary of SembCorp Marine Ltd.

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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