



EMAS Offshore Limited

EMAS OFFSHORE LIMITED

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EMAS Offshore announces contract awards amidst challenging conditions

◆ Charters with national oil companies, oil majors and contractors in Southeast Asia and West Africa

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For immediate release

The Company's admission to and listing on the SGX-ST is sponsored by DBS Bank Ltd.

EMAS Offshore Limited ("EMAS Offshore" or the "Group"), an established offshore services provider offering offshore support, accommodation, construction and production services to the oil and gas industry, announced today that since the start of Q3 FY2016, it has secured new awards and letter of intents for charters amounting to approximately US\$32 million, including options.

These new charters will see EMAS Offshore's Anchor Handling Tug ("AHT"), Anchor Handling Tug and Supply ("AHTS") and Platform Supply ("PSV") vessels supporting National Oil companies ("NOCs"), International Oil companies ("IOCs") and other offshore contractors on drilling operations and cargo supply runs for offshore oil field projects in their production phases.

Concentrated in Malaysia, Thailand, Myanmar and Vietnam, these contracts also comprise of awards from the West Africa region.

Commenting on these recent contract wins, Captain Adarash Kumar, Chief Executive Officer of EMAS Offshore said: "Despite weakness in the offshore support sector and the ongoing volatility in oil prices, our team is working hard to keep utilisation at a sustainable level. These contract wins are a testament to the team's ongoing efforts as well as the strength of our offerings in Southeast Asia and West Africa. Moving forward, we aim to further improve utilisation rates and operational efficiencies to tide us through this challenging period."



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ABOUT THE COMPANY

www.emasoffshore.com ♦ Oslo BØrs listing: October 2007 ♦ SGX mainboard listing: October 2014

EMAS Offshore Limited (EMAS Offshore or the Company) is an established offshore services provider offering offshore support, accommodation, construction and production services to customers in the oil and gas industry throughout the oilfield life cycle, spanning the exploration, development, production and decommissioning stages. Headquartered in Singapore, EMAS Offshore holds a leading market position in the Asia-Pacific region, with global operations across Latin America, Africa and Australia.

Business activities are carried out by two core business segments, namely: (i) the Offshore Support and Accommodation Services division, and (ii) the Offshore Production Services division.

EMAS Offshore's excellent operational and HSE (health, safety and environment) track record has allowed the Company to establish strong working relationships with leading international oil majors, national oil companies and various independent operators.

FOR ENQUIRIES

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Other media releases on the company can be accessed at www.emasoffshore.com