

EOC secures award from Hess for its FPSO *Lewek Arunothai*

- ◆ Contract has a value of US\$272.1 million (firm contract) with the potential of another US\$271.1 million should the full extension be exercised
- ◆ Receives Letter of Award for the lease of the FPSO *Lewek Arunothai* for a three-year period with extension options of up to three years
- ◆ Award in line with Group's commitment to improve earnings visibility, expand geographical reach and client base

SINGAPORE ◆ 14 NOVEMBER 2012

For immediate release

EOC Limited ('EOC' or 'the Group'), one of Asia's leading providers of offshore production services to the oil and gas ('O&G') sector, has secured a Letter Of Award ('LOA') from Hess Exploration and Production Malaysia B.V. ('Hess E&P Malaysia') via its Malaysian agent Larizz Petroleum Services Sdn Bhd, for the charter of the Group's floating production, storage and offloading ('FPSO') vessel, the *Lewek Arunothai*.

The Group's latest client, Hess E&P Malaysia, is part of a global energy group that is engaged in oil & gas exploration and production as well as refining and marketing of refined petroleum products, natural gas and electricity.

This LOA is for a three-year charter with extension options of up to three years will require *Lewek Arunothai* to be redeployed as part of a fast-track gas production project in the North Malay Basin, Malaysia. The FPSO will be used to support early production activities and is targeted to be on station from mid-2013.

EOC's Chief Operating Officer, Mr Jon Dunstan, said: "This project bears out our continual efforts to improve our earnings visibility, expand into new markets and increase our client portfolio. The *Lewek Arunothai* provides an excellent solution for the requirements of the field in terms of technical specifications as well as proven operational and safety track record as an existing gas FPSO."



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M E D I A R E L E A S E

The *Lewek Arunothai* is expected to undergo refurbishment works in Singapore to further enhance the vessel's operational capabilities. Part of the upgrade includes the addition of an external turret mooring system which is being designed and fabricated in part by London Marine Consultants ('LMC') and fabricated by the TRIYARDS Group, both affiliate companies.

Separately, EOC has just commenced discussions with Perisai Petroleum Teknologi Bhd ('Perisai') on the possible acquisition of a stake by Perisai in the project entities which have been incorporated to own and operate the FPSO. Perisai Petroleum Teknologi Bhd also owns 40% of Larizz Petroleum Services Sdn Bhd.

The *Lewek Arunothai* was delivered as the Group's inaugural FPSO vessel in 2008 and concluded its original contract with Thailand's national oil group, PTT Exploration and Production Public Company Limited ('PTTEP'), in November 2011.

ABOUT THE COMPANY

www.emasoffshore-cnp.com ♦ Oslo BØrs listing: October 2007

EOC Limited offers offshore construction and production services that supports the post-exploration phases of offshore oil & gas (O&G) fields' life cycle. It owns and operates three construction and accommodation vessels, including one with heavy lift and pipe laying capability, and two floating production, storage and offloading (FPSO) vessels, the *Lewek Arunothai* and the *Lewek EMAS*. It has current operations and has operated in Australia, Brunei, India, Indonesia, Malaysia, the Middle East, the Philippines, Vietnam and Thailand.

EOC's successful operational and HSE (health, safety and environment) track records have enabled the Group to establish strong working relationships with leading international oil majors, national oil companies and various independent operators. In addition, these ties have also brought in a steady stream of repeat business and recurring income.

The Group is also an associate company of Singapore Exchange-listed Ezra Holdings Limited, a leading global offshore contractor and provider of integrated offshore solutions to the O&G industry.

FOR FURTHER ENQUIRIES

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