



NEWS RELEASE

19 January 2015

CONTRACT SIGNING FOR 2 UNITS 5,000 HP ASD TUGS

Singapore — A contract for 2 units of 5,000 HP ASD Tugs had been signed with Sultanate Holdings on 19th January 2015. The vessels of hull PX1056 and hull PX1057 will be built in PaxOcean Zhuhai, China and are expected to be delivered in Q1 of 2016.

For queries, please contact:

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About PaxOcean

A subsidiary of Kuok Singapore Limited, PaxOcean group operates 6 shipyards located in Singapore, China and Indonesia.

First established in 1978, Singapore. PaxOcean Group is a leading international player in the shipbuilding and repair services. PaxOcean shipyards offers a wide range of excellent services including, but not limited to offshore services and engineering, ship repair and maintenance, shipbuilding and conversion, rig building and refurbishment, offshore fabrication, FPSO/FSO conversion, maritime clusters, and dedicated offshore platform facility fabrication. For more information, visit us at www.paxocean.com