

NEWS RELEASE

22 August 2017

PaxOcean successfully delivered two units of 3,200 BHP ASD Tugs for Pertamina

Batam - PaxOcean has delivered TRANSKO JALAK, a 3,200 BHP ASD Tug, to PT Pertamina Trans Kontinental (PTK), sixty days ahead of schedule with a perfect safety record. The delivery ceremony was held on 22 August 2017 at PaxOcean Batam yard.

TRANSKO JALAK is the sixth newbuilding job for PTK since 2013. PaxOcean had earlier delivered her sister vessel, TRANSKO BANGAU on 1 August 2017, eighty days ahead of contractual schedule.

At the ceremony, Mr Tan Thai Yong, Chief Executive Officer of PaxOcean Holding Limited, said, "Over the years, PaxOcean has proven itself to be a strong and reliable partner to PTK. We thank PTK for their continued trust and confidence in PaxOcean and we look forward to more successful partnership."

"PaxOcean's ability to deliver ahead of schedule has enabled us to start work earlier, in meeting the demand of our customer," said Mr Giri Santoso, President Director of PT Pertamina Trans Kontinental during his speech. He added, "The Board of Directors of PTK are very glad that PaxOcean has delivered earlier than schedule. This demonstrated strong commitment from PTK and PaxOcean teams towards achieving successful fast-track deliveries. We look forward to continuing our strong business relationship with PaxOcean."



About PaxOcean

A subsidiary of Kuok Singapore Limited, PaxOcean owns and operates 6 shipyards located in Singapore, China and Indonesia. First established in 2007 in Singapore, PaxOcean offers a wide range of services covering offshore engineering, rig building, ship and rig repair, maintenance and conversion. For more information, visit us at www.paxocean.com