

NEWS RELEASE

31 May 2016

ON-TIME DELIVERY OF CABLE LAY BARGE CONVERSION AT PAXOCEAN SINGAPORE SHIPYARD

Singapore — PaxOcean Singapore shipyard had successfully converted a flat top barge into a 120.1 m by 33.5 m cable layer for worldwide cable manufacturer Prysmian Group within contracted schedule.

On 31 May 2016, the vessel, renamed as mv. *Ulisse*, was officially marked as complete and re-delivered back to the owners at the PaxOcean Singapore shipyard. PaxOcean Group presented Prysmian Group with a gift of framed chopsticks and carps symbolising partnership.



Mario Garcia, Senior Project Manager at Prysmian Group, said, “PaxOcean has been outstanding and that is absolutely amazing to see the shipyard, medium-sized, demonstrated its capabilities and given us a fantastic vessel to operate for the next 40 years. It is a fantastic tool that will provide Prysmian a lot of flexibility to operate not only in Asia, in the North Sea, all over the world. The level of commitment shown by your company and the wonderful people that work for you have been fundamental for the success of this project.”

On-site Senior Project Manager from technical consultant V.Delta, Pantaleo Murolo said, “In terms of engineering, (there was a) massive amount of work done... In terms of installation, (PaxOcean) delivered a product of excellent quality.” Adding on after the ceremony, Technical Director of V. Delta expressed his personal congratulations to the entire team for having “delivered without delays and... with very high quality standards.”

Following major conversion works, mv. *Ulisse* now has an eight point spread mooring system, enabling her to meet operating requirements even in harsh environmental conditions.

Manned by 57 persons, the vessel will be capable of transporting 7,000 tonnes of cable in a 30 m diameter Carousel, and be equipped with a Carousel loading pick-up arm and a stern mounted cable chute for loading and surface lay.



M.v. *Ulisse* adds to the number of complex conversion projects that the PaxOcean Group has completed, adding to its proven record in engineering and project capabilities in delivering cable laying vessels.

PaxOcean Singapore yard is equipped with three floating docks of up to 187.5m x 36.5m and berthing space totalling 1,600m; capable of offering quick turnaround docking of up to Handymax-sized vessels and afloat repairs for up to Panama-sized vessels. With three building berths, PaxOcean Singapore yard offers a wide range of custom designed vessels to meet clients' needs, having successfully delivered a long track record of newbuilding vessels over 23 years. PaxOcean Singapore is a leading shipyard in the region with a wealth of experience in complex newbuilding, repair and conversion projects in the marine and offshore sectors.

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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