

NEWS RELEASE

7 April 2015

LAUNCH OF SECOND JACK UP RIG G8001

Graha — PaxOcean is pleased to announce the successful launch of Jack Up Rig Hull G8001 on 7th April 2015 at the PaxOcean Graha yard in Batam, Indonesia. Hull G8001 is the second GustoMSC CJ46-X100D Jack Up Rig constructed at PaxOcean Graha for owner Petrolor Oilfield Services. The first is hull L209, which was launched at the same location in October 2014.

Over 30 VIPs and guests travelled from Singapore to Batam to witness this special occasion. General Manager of Petrolor, Mr Song Tao acknowledged the cooperation between the PaxOcean Group and Petrolor in the construction of these “High quality oil drilling jack up rigs that meet the requirements of 80% of the world’s shallow water oil drilling market”.

Hull G8001 was successfully launched by lady sponsor Madam Chen Wen Ying, Director of Petrolor Oilfield Services Co. Ltd. Auspicious eight hundred and eighty eight red balloons were released simultaneously with the setting off of fire crackers to mark the smooth launch of hull G8001 into the water.





Scheduled for delivery in the second half of 2015, ABS-classed GustoMSC CJ46-100XD Jack Up Rig is capable of drilling at a water depth of 375 feet with an accommodation capacity of 120 personnel. The rig is also equipped with NOV drilling equipment and powered by five units of generators producing 7.5 MW of electricity. The three API2C certified offshore cranes of 50 SWL provide ample heavy lifting capacity for the rig's future offshore operations.

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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