

10 OCTOBER 2014

LAUNCH OF JACK UP RIG *HULL L209* AT GRAHA YARD

Singapore – PaxOcean Holdings Pte. Ltd. and Rig owner Petrolor Oilfield Services jointly held a launching ceremony for jack up Rig H209 on 9th October 2014. This is the fifth unit of GustoMSC CJ46-X100D being built in the PaxOcean Graha yard. The yard which is located on the island of Batam, Indonesia, is a specialist yard designed to carry out construction and conversion of offshore projects.

Graced by VVIPs Chairman of Beijing Petrolor Oilfield Services Co., Ltd, Mr. He Jian Bing; Chairman of Kuok Singapore Limited, Mr. Ean Kuok; Chairman of PaxOcean Engineering Zhoushan, Mr Qian Xing Zhong; and Executive Chairman of Pacific Carriers Limited, Mr. Kuok Khoon Kuan; all 50-odd guests witnessed a spectacular launch of Hull L209, accompanied by the breaking of a bottle of champagne and the setting off of fire crackers, set against the backdrop of an orchestral concerto.

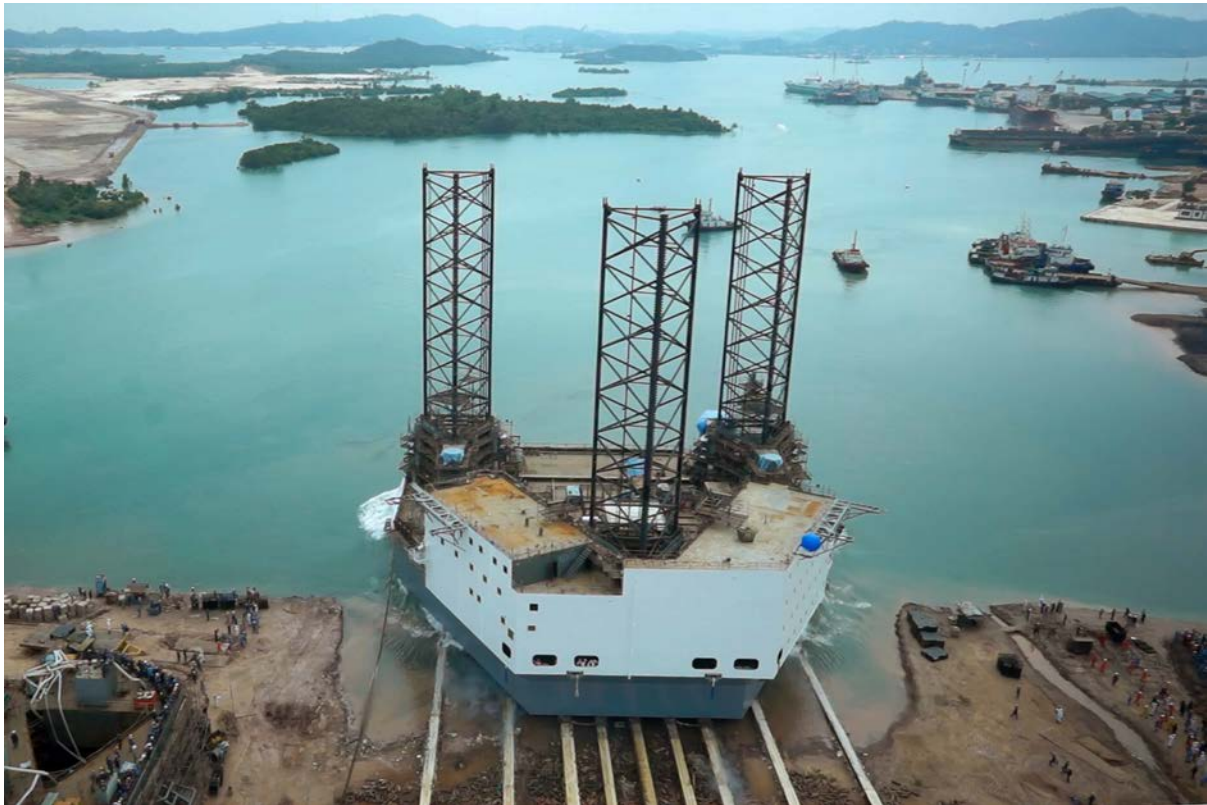


Currently also under construction at PaxOcean Graha is a second unit of GustoMSC CJ46-X100D jack up rig being built for the same owner.

When completed in 2015, the two units ABS-classed GustoMSC CJ46-100XD jack up rigs are capable of drilling at a water depth of 375 feet with an accommodation capacity of 120 personnel. The rig is

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 work.

To date, the PaxOcean project team has achieved 4.2 million man-hours without any lost time injury, attesting to PaxOcean's commitment to health and safety alongside high quality work.



For media queries, please contact

Cheryl Ann Chan
Manager, Corporate Communications
PaxOcean Engineering Pte Ltd
DID : (65) 6839 7876
Mobile : +65 9270 6259
Email : cherylann@paxocean.com

About PaxOcean

A subsidiary of Kuok Singapore Limited, the PaxOcean group comprises 6 shipyard facilities in Singapore, China and Indonesia. Established in 1983, the legacy that is the PaxOcean Group today has spent the last 30 years enhancing its services to become a leading international player in a wide range of sectors; these include offshore and engineering, ship repair and maintenance, shipbuilding and conversion, rig building and refurbishment, offshore fabrication, FPSO/FSO conversion, maritime clusters as well as dedicated offshore platform facility fabrication.