

## NEWS RELEASE

17 May 2017

### **LOI Signing for 100MW Combine Cycle Gas Turbine Power Plant 140MW Combine Cycle Gas Turbine Power Plant**

Paxocean Engineering Pte. Ltd. has signed a Letter of Intent with PT Haruma Bangun Persada to build 100MW and 140MW combine cycle gas turbine Floating Power Plants (FPP) with PT Teknika Solusi Dinamika (PT TSD) as PMT appointed. The two FPPs will be built at PT Drydocks World Pertama, Batam, Indonesia. The FPPs will be the first floating power plants of capacity higher than 100MW to be built at a local shipyard in Indonesia. The FPPs will be green power plant consuming natural gas.

Floating Power Plants are constructed in shipyards under controlled conditions and, depending on the availability of equipment, can be delivered relatively quickly. They provide easy access to large capacities of power which are capable of being mobilised across the archipelago.



The LOI was signed between Mr Bian Lixin, Director of PaxOcean Engineering Pte. Ltd. (first row, first from left), and Drs. Hm. Jusuf Muhadji, President Director of PT. Haruma Bangun Persada (first row, second from left), Project Director Pak Harijono Ryo (first row, third from left), Commercial Director Pak Rahman (second row, third from left)

**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.

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