



NEWS RELEASE

5 June 2015

CONTRACT SIGNING FOR 2 UNITS OF 5,000 HP ASD TUGS

Singapore — A contract for 2 units of 5,000 HP ASD Tugs had been signed with PACC Offshore Services Holdings Pte. Ltd. on 5th June 2015. The vessels of hull PX1060 and hull PX1063 will be built in PaxOcean Zhuhai, China and are expected to be delivered in Q3 of 2016.

For queries, please contact:

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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