



Company Registration Number: 196300098Z

## **PRESS RELEASE**

### **UPDATES ON PETROPROD**

**Singapore, September 1, 2009:** Sembcorp Marine wishes to announce that its wholly-owned subsidiary, Jurong Shipyard Pte Ltd, has terminated its contract with Petroprod D&P I Ltd for the construction of a jack-up rig as milestone payments due under the contract have not been received.

The jack-up rig is a harsh environment drilling rig that is built based on the proven MSC CJ70 design. Suitable for operations in the Norwegian North Sea, the rig is one of the world's largest jack-up rigs, with each leg, including footings, measuring 205 metres in length. The rig has the ability to operate in 150 metres water depth with an air gap of 24 metres and is capable of both drilling and production activities.

There are buyers who have shown interest in this project. Jurong Shipyard is confident that it will be able to receive all amounts it should have earned under the Contract upon the sale of this MSC CJ70 harsh environment jack-up rig.

The event is not expected to have any material impact on the earnings of Sembcorp Marine for FY 2009.

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