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News Release

PPL Shipyard Delivers HAKURYU-10, Japan Drilling's First Rig Built Overseas

Singapore, July 8, 2008: HAKURYU-10, the ninth of a series of 19 Baker Marine Pacific Class 375 (BMC Pacific 375) jack-up rigs on order by Sembcorp Marine's subsidiary PPL Shipyard, is all set for drilling works in Tunisia, after its successful delivery to owner Japan Drilling Co. Ltd.

The deep drilling offshore jack-up rig, delivered in June 2008, was christened HAKURYU-10 by Lady Sponsor Mrs Mariko Murata, wife of Mr Minoru Murata, President of Japan Drilling Co. Ltd, in a ceremony witnessed by key representatives and stakeholders at PPL Shipyard on July 8, 2008.

HAKURYU-10, built based on PPL Shipyard's proprietary BMC Pacific 375 jack-up design, is a highly sophisticated jack-up rig with the ability to drill high pressure and high temperature wells at 30,000 feet whilst operating in 375 feet of water. Equipped with a state-of-the-art drilling package for deep water drilling, the rig features a large variable load, a high liquid mud and bulk mud capacity, extensive usable deck space, a huge jacking capacity for full preload jacking, with accommodation for 120 men.

HAKURYU-10 will remain in PPL Shipyard for preparation work and familiarisation training of crews for its maiden operation offshore the Republic of Tunisia. Scheduled to set sail in August 2008, the rig is bound for the Mediterranean Sea where it will commence its first operation under a charter with Eni Tunisia B.V.

Mr Minoru Murata, President of Japan Drilling, said: "The naming of HAKURYU-10 is of special significance as the jack-up is our first newbuild rig built overseas and one of the most technically advanced in the market. We are confident that the addition of the HAKURYU-10 to our group's rig fleet will bring strong operational advantages and further enhance our competitive edge in the industry."

HAKURYU-10 – Baker Marine Pacific Class 375 Jack-up Rig



HAKURYU-10, Japan Drilling's first rig to be built outside Japan, is the ninth successful delivery of PPL Shipyard's series of 19 proprietary design Baker Marine Pacific Class 375 jack-up rigs on order

Principal Specifications

Hull length (m)	72.1m
Hull breadth (m)	68.4m
Hull depth (m)	8.5m
Leg length including spud can (m)	154.35m
Leg centres Fwd/Aft (m)	44.3m
Leg centre PS/SB (m)	47.3m
Leg chord distant (m)	13.25m
Spud can dimension across flat (m)	16.9m
Accommodation	120
Drill centre maximum aft (m)	21.34m
Drilling depth (ft)	30,000 ft
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About Japan Drilling Co. Ltd

Japan Drilling Co. Ltd was established in 1968 as a sole offshore drilling contractor in Japan and has expanded its drilling operations for oil and natural gas in a wide variety of offshore markets ranging from Asia and Oceania to the Middle East and West Africa. In addition to serving its customers as an international drilling contractor, Japan Drilling Co. has been providing engineering services related to research and development in oil and gas drilling/exploration as well as methane hydrate development.

About PPL Shipyard Pte Ltd

PPL Shipyard is an integrated rig design and rig building yard with proven track record in the building and servicing of jack-up and semi-submersible rigs. To-date, the shipyard has built 34 jack-ups, including 9 rigs built based on its proprietary Baker Marine Pacific Class 375 (BMC Pacific 375) deep drilling jack-up design, and 4 semi-submersible rigs.