

Two More Jack-up Rig Orders for Sembcorp Marine's PPL Shipyard from Oro Negro

Singapore, July 1, 2013 : Sembcorp Marine's PPL Shipyard has secured additional orders for two turnkey contracts worth a combined value of US\$417 million from repeat customer Integradora de Servicios Petroleros Oro Negro, S.A.P.I. de C.V. ("Oro Negro") for the construction of two units of jack-up rigs.

Scheduled for delivery at end July 2015 and end of third quarter 2015, these latest pair of high-specification and high-performance deep drilling offshore jack-up rigs will be built based on PPL Shipyard's proprietary Pacific Class 400 design. Including the earlier contracts of two identical jack-up rigs placed in November 2012 and another two similar rig units in March 2013 respectively, the total number of Pacific Class 400 jack-up rigs ordered by Oro Negro now stands at six units.

Incorporating the latest drilling equipment for improved drilling efficiency, offline handling features and simultaneous operations support, these new rigs will be capable of operating in deeper waters of 400 feet and drilling high pressure and high temperature wells to depths of 30,000 feet. These rigs will be equipped with increased accommodation with full catering facilities and amenities for a complement of 150 people on board in one-man and two-men cabins.

Mr Gonzalo Gil, CEO of Oro Negro, said "We are very pleased to repeat our orders for an additional two jack-up rigs of similar design with our partner yard, PPL Shipyard. All four jack-up rigs currently under construction in the shipyard are progressing well. With these two additional orders, we look forward to taking delivery of the first unit in the fourth quarter of this year, 2 units in 2014 and 3 units in 2015. Once fully operational, these high-specification jack-up rigs will position Oro Negro as a leading player in Mexico's growing offshore market."

Mr Wong Teck Cheong, Managing Director of PPL Shipyard said "We are indeed heartened that Oro Negro has chosen our yard for an additional order of two more jack-up rigs of similar design within a short span of three months. This repeat order is a reflection of the optimism the owner has in the jack-up market. It also signifies the trust and confidence that the owner, Oro Negro, has in PPL Shipyard's design capabilities, its efficient project execution and track record for quality and timely deliveries."

The contracts are not expected to have any material impact on the consolidated net tangible assets and earnings per share of Sembcorp Marine for the year ending December 31, 2013.

About PPL Shipyard

PL Shipyard, a subsidiary of Sembcorp Marine, 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 52 jack-ups, 6 semi-submersibles and 4 swamp barges. Its flagship Pacific Class 375 jack-up design saw a total of 27 units delivered. In 2010, the shipyard launched the enhanced PPL Pacific Class 400 series which saw a total of 13 rigs ordered, including 6 units delivered to-date.

About Oro Negro

Integradora de Servicios Petroleros Oro Negro, S.A.P.I. de C.V. ("Oro Negro") is a Mexican limited liability company created with the purpose of integrating diversified Oil & Gas services companies and assets. Oro Negro acquires controlling interests in operating companies, strategic standalone assets and assignable contracts in the Oil & Gas services sector, by way of merger, stock exchange, asset acquisition, stock purchase, reorganization or other similar transaction, to form a diversified and integrated oilfield services company. Oro Negro benefits from the proprietary deal flow that emanates from the specialized energy-sector financing business of its affiliate companies, Axis, Navitas and Navix; from the industry knowledge of its top management; its strong shareholder base; the transactional experience of its founders and the strategic partnerships it has with world class operators in the oil field services space.

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