

OFFSHOREMARINE

A newsletter of Keppel Offshore & Marine

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SEIZING OPPORTUNITIES IN OFFSHORE WIND

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Keppel Offshore & Marine in June 2019 celebrated the naming of Liza Destiny, the first Floating Production Storage and Offloading vessel (FPSO) to operate offshore Guyana.

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New growth platforms

Mr Loh Chin Hua, CEO of Keppel Corporation and Chairman of Keppel Offshore & Marine outlined the Group's performance and strategic developments at the Company's 2Q 2019 results webcast and briefing on 18 July 2019. Below are extracts from his speech.

The global economic environment has turned more sombre in recent months, with trade tensions between the world's largest economies, slowing global trade and growth, and falling investments on the back of declining business confidence. Flash estimates by Singapore's Ministry of Trade and Industry showed that Singapore's economic growth had slowed considerably in the second quarter.

So far, the trade tensions have had a limited, direct impact on Keppel. However, if tensions were to worsen, and the international supply chain and technology access threaten to bifurcate, this could have a significant impact on the international economic and operating environment. We must therefore remain agile and be prepared not only to deal with the possible challenges ahead, but to seize opportunities that may arise from these disruptive changes.

Against the backdrop of a volatile macro environment, Keppel has remained resilient, underpinned by our multi-business model and diversification across sectors and geographies. As we execute our businesses, we have continued to seek new opportunities and growth platforms, whether in renewables or cleaner fossil fuels



The two converter stations to be located in the German sector of the North Sea will provide grid connection for the offshore wind power plants to transmit and supply electricity to approximately a million households in Germany

such as liquefied natural gas (LNG).

In the O&M sector, the market for offshore drilling rigs remains challenging. However, we continue to seize opportunities in production and LNG assets as well as specialised vessels. Keppel Offshore & Marine's (Keppel O&M) efforts to reshape its business are also bearing fruit, especially in the renewables sector.

On the back of Keppel O&M's efforts to secure new orders and aggressive cost management, our O&M Division made a profit of \$10 million in 1H 2019, compared to a net loss of \$40 million in 1H 2018. In line with the increased

workload, Keppel O&M has also started growing its headcount, from 10,843 in the first quarter, to 11,582 as at end-June 2019.

New contracts secured by Keppel O&M year-to-date amount to close to \$1.9 billion, more than the \$1.7 billion of new orders secured for the whole of 2018. Close to 60% of the new orders are for LNG and renewables related projects.

Among the new contracts secured are offshore wind projects worth about \$720 million from TenneT Offshore for the design, construction and installation

Continues on page 4...

Continued from page 3.

of two converter stations servicing offshore wind farms in the German sector of the North Sea, as well as two offshore windfarm stations from Ørsted, for Taiwan. We have also secured Floating Production Storage & Offloading (FPSO) conversion contracts from our regular customers, SBM Offshore and Yinson Production.

As demand for offshore renewables continues to gain traction, we will leverage and extend our capabilities in offshore engineering and construction to tap on this fast-growing adjacent sector.

Keppel O&M's net orderbook has risen to \$5.5 billion as at end-June 2019, excluding our projects for Sete Brasil, compared to \$4.3 billion as at end- 2018. This is the highest that our net orderbook has been since 2016, when we first excluded the Sete rigs from our orderbook.

In the first six months of 2019, Keppel O&M continued to focus on delivering its projects well. We delivered two FPSOs, including Liza Destiny, Guyana's first FPSO, which was delivered to SBM for ExxonMobil's Liza Field. We will soon commence work on

a second FPSO for the Liza Field. We also delivered three units of the world's first European Union (EU) Stage V dredgers to Jan De Nul, further strengthening our track record in the non-oil and gas segment. In addition, we delivered a jackup to Ensco Rowan for operations in the UK North Sea, and have struck steel for the Gimi FLNG conversion.



New contracts secured by Keppel O&M year-to-date amount to close to \$1.9 billion. Close to 60% of the new orders are for LNG and renewables related projects.

IN CONVERSATION

OffshoreMarine shares highlights of Keppel management's responses to questions from the media and investment community at the Company's 2Q 2019 results webcast and briefing.

Q: Last quarter you spoke about hiring 1,800 full-time staff over the course of 2019. How is that coming along? Are there any changes in the plans given the uncertain economic outlook?

CO: So far there's no change in plan. Based on the projects that were secured, we are continuing our plan to boost our headcount in order to execute our projects well. So far, in 2Q 2019, Keppel O&M hired 1,190 new personnel in the Group.

LCH: Actually, in Singapore we are trying very hard to hire more people. It's quite challenging, and we're hoping to get more people. We are executing an orderbook business, and even though, as I said at the beginning of my remarks, the external environment has become more sombre, we do have an orderbook to execute, and the workflow is expected to pick up at Keppel O&M.

Q: Your orderbook is improving but what do you think about the trajectory of the profitability of the business, because sequentially we haven't seen a pickup yet?

LCH: We are very pleased to see that for the first half, Keppel O&M has made a profit as compared to the first half of last year. As I've said before, we were looking for Keppel O&M to break-even first. The orderbook has also been replenished. It is at the highest level since 2016, when we removed the Sete contracts from our orderbook. We're quite happy with

where it's going, but obviously, as we said before, this is not going to be a V-shaped recovery.

More importantly, if you look at the orderbook, for the new orders that were won in the first half, a significant portion of the new orders reflected the pivot that we took, not just looking at oil, but also looking at renewables, to the gas strategy, as well as to the non-oil and gas sector. So, the trend is encouraging, but in terms of profitability, we do not see a V-shaped recovery.

Q: My question relates to the O&M sector. In particular, just wanted to get your thoughts about regional competition and how Keppel is thinking about facing up to it, because we are seeing the Korean yards potentially merging, Hyundai Heavy and DSME, and also the Chinese shipyards are making moves to merge. How does Keppel think about this potentially increased level of competition in the region for some of the same jobs that you might be competing for?

CO: The landscape itself has always been competitive. We know that some of the competitors are merging and all of us are going for mainly the same pool of jobs. But we differentiate ourselves, as is evident from the contract wins – we stay close to the customer. Being a solutions provider, we sit down with them to see how in this challenging environment for them, we are able to give value-add services.



Keppel O&M is committed to training its employees so that they are able to leverage digitalisation to enhance efficiency of yard operations

On top of that, we also look at our cost of operation. We train our people even during the challenging times to make sure that they are all geared up for new technologies like in the renewables area. In these different ways, from looking at cost, looking at capabilities and looking at solutions that we are able to provide to our customers, we try to stay ahead of the curve. On top of that, for operations within the yard, in terms of efficiency, we also spend a lot of time looking at how digitalisation can help with the efficiency of our operations. So there are different measures on how we are gearing up for competition.

**LCH – Mr Loh Chin Hua,
CEO of Keppel Corporation**

**CO – Mr Chris Ong,
CEO of Keppel Offshore & Marine**

New contracts from repeat customers

Keppel Offshore & Marine (Keppel O&M) is a trusted partner in the offshore and marine industry and in July 2019 secured contracts from repeat customers for a newbuild dredger and the modification of a Floating Production Storage and Offloading vessel (FPSO).

Mr Chris Ong, CEO of Keppel O&M, said, "We are pleased to secure these contracts from repeat customers as it reflects the market's confidence in Keppel O&M's customised solutions for newbuild vessels and FPSO conversions. This is the third newbuild dredger for Van Oord and the third FPSO project for Yinson. We are able to leverage the experience of working closely with our customers as well as our engineering and construction expertise to further improve productivity on their projects."

The first contract is between Keppel FELS and Van Oord to build a high-specification Trailing Suction Hopper Dredger (TSHD). This follows from an option granted to Van Oord based on earlier contracts entered in May 2018 for two similar dredgers.

Expected to be completed in 1Q 2022, the TSHD will have a hopper capacity of 10,500m³. The dredger will be built to the requirements of classification society Bureau Veritas (BV) and will be LNG ready.

The second contract is between Keppel Shipyard and Yinson



The TSHD will be equipped with a climate control system which utilises the vessel's existing cooling and heating sources to recycle energy, as well as automation systems which send production data to the shore support centre for processing

Nepeta Production Ltd, a wholly-owned subsidiary of Yinson Production Pte Ltd (Yinson), for the fast-track modification and upgrading of FPSO Allan. Keppel Shipyard's scope of work includes refurbishment and life extension works, fabrication and installation of a new riser balcony, spread mooring system and helideck, as well as modification of the vessel's topsides and marine systems.

Mr Eirik Barclay, CEO of Yinson Offshore Production, said, "We have chosen to partner with Keppel Shipyard for this fast-track upgrade project just as the market is showing a positive trend with an

increasing number of both project awards and tenders. We very much look forward to working with Keppel on this project and are confident that they, once again, can provide a high-quality, safe and on-time delivery to Yinson."

The project for Yinson is scheduled to commence in 3Q 2019 with delivery expected in 1Q 2020. Upon completion, the FPSO will have a storage capacity of 700,000 barrels of oil and a processing capacity of 60,000 barrels of oil per day. It will be deployed in the Anyala and Madu fields, offshore Nigeria for First Exploration and Petroleum Development Co Ltd.

World's largest offshore accommodation company

Keppel Offshore & Marine's associate company, Floatel International, is merging with Oslo-listed Prosafe to form the world's largest offshore accommodation company.

The combined company will have the largest and most versatile fleet in the global accommodation space with a combined backlog of \$225m from Q1 2019. It will be better equipped to operate in the global market, streamline its cost and operational synergies as well as strengthen its customer offering, ensuring a more robust company able to sustain a cyclical downturn.

Floatel has a fleet of five modern units, each with capacity of 440-550 beds while Prosafe owns and operates nine vessels, each with a capacity of 300-500 beds, and has options for delivery of two newbuilds over the next five years.

Mr Glen Ole Rødland, chairman of the board at Prosafe SE, said, "A combination of Prosafe and Floatel will also be able to offer a better product to the customers, through a more flexible and geographically diversified fleet. We will to a greater extent offer the right capacity at the right time in all central regions for offshore oil and gas."

As part of the deal, Keppel O&M will be the preferred yard for the combined company and will be included in the combined company's tender processes for construction and major maintenance contracts.

If the conditions precedent are met, which includes clearances from the competition authorities in Norway and the UK as well as creditor and shareholder approvals of both companies, the transaction is expected to be completed by 3Q 2019 and is subject to a long stop date of 31 December 2019.

Engineering for China



The Lingshui 17-2 is set to be the world's first deepwater production semi with condensate storage

Keppel FloaTEC has secured an engineering services contract from China Offshore Oil Engineering Company Ltd (COOEC), the main Engineering, Procurement, Construction and Installation (EPCI) contractor for the Lingshui 17-2 production semisubmersible (semi).

This project marks Keppel FloaTEC's foray into the China Floating Production Unit (FPU) market.

Keppel's work scope includes the review and the independent design verification for the hull,

mooring, riser, deck structure, and flow assurance.

To be operated by CNOOC, Lingshui 17-2 semi will be located south of the Hainan Province in the South China Sea in water depths of around 1.5km. It is set to be the world's first deepwater production semi with condensate storage, as well as the first deepwater FPU to be delivered by COOEC.

The current scope of work is scheduled to be completed by February 2020.

Milestones in gas solutions

Keppel Offshore & Marine (Keppel O&M) has developed a suite of solutions along the gas value chain ranging from liquefaction to regasification, as well as LNG bunkering. In the past few months, it marked significant milestones for projects relating to gas.

FSRU SAIL AWAY

In August 2019, the BW Paris sailed away after undergoing conversion at Keppel O&M. The Floating Storage and Regasification Unit (FSRU) was converted from a Liquefied Natural Gas (LNG) carrier within a short vessel downtime of four months.

The BW and Keppel teams successfully completed this project on time and achieved close to 1 million manhours without lost time injury.

This was made possible by leveraging the partnership that was forged during the delivery of the BW Catcher, Keppel's twelfth Floating Production Storage and Offloading vessel (FPSO) for BW Offshore. With deep mutual understanding, the BW and Keppel teams planned and delivered this challenging project like clockwork.

BW Paris is BW LNG's fourth FSRU.

The converted vessel has a capacity of 171,793m³ of chilled fuel and is capable of regasifying up to 750 million metric standard cubic feet of natural gas per day.

Keppel's scope of work on the BW Paris included repair works, shipyard engineering, installation and integration of the regasification module and upgrading of the cargo handling system.

FLNG STRIKE STEEL

On 26 April 2019, Keppel O&M struck first steel for the Gimi Floating Liquefaction Vessel (FLNG)



The conversion of BW Paris was completed on time and with a perfect safety record



Senior management from Golar LNG, Keppel Shipyard, and Black & Veatch marked the striking of first steel for the Gimi FLNG



The keel laying ceremony was attended by representatives from FuelNG, Keppel O&M, and classification society American Bureau of Shipping (ABS)

project. To be converted from a Moss LNG carrier, the Gimi FLNG is designed to produce an average of approximately 2.5 million tonnes of LNG per annum.

Keppel's scope of work includes the design, detailed engineering and procurement of the marine

systems as well as conversion-related construction services.

It will be similar to the work done on the first FLNG, Hilli Episeyo, which Keppel undertook for Golar, but will be customised for the 20-year BP Greater Tortue Ahmeyim contract offshore West Africa.

Delivery of the vessel is expected in 1H 2022.

Keppel's conversion solution has proven to be cost-efficient and quick-to-market. Hilli Episeyo, the world's first converted FLNG vessel, was delivered in record time and on budget to Golar LNG for work offshore Kribi, Cameroon.

LBV KEEL LAY

A month later on 30 May 2019, Keppel O&M marked another milestone with the laying of the keel for South East Asia's first LNG bunkering vessel (LBV) which is currently being built for FuelNG, a joint venture between Keppel O&M and Shell Eastern Petroleum (Pte) Ltd.

Scheduled for completion in 3Q 2020, the dual-fuel LBV will have a capacity of 7,500m³.

The vessel is currently being built to the MTD 7500U LNG design, a proprietary design of Keppel O&M's ship design and development arm, Marine Technology Development (MTD), for greener and safer bunkering activities within the Singapore port. The LBV's key features include high manoeuvrability which enables bunkering without tug assistance, as well as propulsion and power management systems that optimise fuel consumption.



1. DPM Heng with the ROBO KRAWLER, a robotic device which can weld and undertake inspections in confined spaces, which is part of the Yard of the Future initiatives to improve productivity using automation and robotic technologies;
 2. DPM Heng (seated, center) had an engaging discussion with young Keppelites on their work experiences in Keppel and their aspirations for the future

Partners for innovation

Deputy Prime Minister and Minister of Finance, Mr Heng Swee Keat, who is also Chairman of National Research Foundation Singapore (NRF), visited Keppel Offshore & Marine (Keppel O&M) on 25 June 2019, where he was briefed on the transformation and growth plans of Keppel O&M and the work of the Keppel-National University of Singapore (NUS) Corporate Laboratory.

DPM was accompanied by senior

officials, including Ms Chan Lai Fung, Permanent Secretary, NRF, and received by Dr Lee Boon Yang, Chairman, Keppel Corporation, Mr Loh Chin Hua, CEO, Keppel Corporation, Mr Chris Ong, CEO, Keppel O&M, and Prof Ho Teck Hua, Senior Deputy President and Provost, NUS, among others.

DPM toured Keppel O&M's yard and viewed innovations from the Corporate Lab such as welding and inspection robots. DPM also

met and interacted with young Keppelites.

Keppel Corporation and NUS set up the Keppel-NUS Corporate Laboratory, in collaboration with NRF in November 2013. The aim of the Keppel-NUS Corporate Laboratory is to create a synergistic industry-university partnership, leveraging Keppel's expertise as a world leader in offshore and marine solutions and NUS' deep research capabilities.

QHSE excellence



Keppel Offshore & Marine

KOM QHSE EXCELLENCE PROMOTION CAMPAIGN 2019

OPENING CEREMONY



The QHSE Excellence Promotion Campaign was launched by Mr Chris Ong (fifth from right), CEO of Keppel O&M, together with senior management and union representatives

Keppel Offshore & Marine (Keppel O&M) is committed to working closely with its unions, clients, vendors and subcontractors to enhance Quality, Health, Safety and Environment (QHSE) standards.

On 30 July 2019, Keppel O&M launched its QHSE Excellence Promotion Campaign, which kickstarted a range of activities such as engagement activities conducted in yards and dormitories, as well as safety poster competitions to encourage participation from Keppelites.

The campaign aims to promote a stronger QHSE culture and reduce the incidence of at-risk work behaviours by instilling a sense of ownership in all workers.

In his opening address, Mr Chris Ong, CEO of Keppel O&M, reiterated the group's commitment to safety leadership and ownership. He also elaborated on the group's initiative to leverage



During the HSE workshop, representatives from SBM Offshore and Keppel O&M pledged their commitment to build a stronger safety culture together

wearable technology to measure indicators such as performance.

The launch of the QHSE Excellence Promotion Campaign was attended by close to 300 Keppelites and union representatives across Keppel O&M business units.

HSE WORKSHOP

In late April, Keppel O&M organised a HSE workshop with client, SBM Offshore, to

further align and strengthen engagement on safety ownership and leadership. The workshop was attended by senior HSE and operations representatives from SBM Offshore and Keppel O&M.

The workshop, which also saw Keppel O&M give updates on its current safety initiatives, aims to promote a proactive and collaborative safety culture between both companies.

Growing footprint in renewable energy with offshore wind contracts



The Keppel, Aibel and TenneT teams led by Mr Chris Ong (ninth from left), CEO of Keppel O&M, Mr Mads Andersen (seventh from left), President & CEO of Aibel and Mr Tim Meyerjürgens (eighth from left) COO of TenneT, forging a strong partnership for offshore wind solutions.

Keppel Offshore & Marine (Keppel O&M) has made significant progress in its expansion into the renewable energy sector with two offshore wind contracts secured in May 2019.

The new contract wins bear testament to the efforts of Keppel O&M in actively capturing opportunities in offshore renewables and exploring ways to repurpose its technology.

CONVERTER STATIONS FOR TENNET OFFSHORE

A consortium comprising Keppel O&M's wholly-owned subsidiary, Keppel FELS, and Aibel AS, has secured a contract from TenneT Offshore, a leading European electricity transmission system operator in the Netherlands and Germany, for the design,

engineering, procurement, construction, installation and commissioning of a 900 MW offshore HVDC (High Voltage Direct Current) converter station and an onshore converter station. Keppel O&M's share of the contract is worth about \$560 million.

Together with its subcontractor ASEA Brown Boveri (ABB), the consortium will also undertake the installation and start-up operations of the offshore and onshore converter stations on site at Germany.

Scheduled to be completed in 2024, the two converter stations will be part of the DoIWin cluster servicing offshore wind farms in the German sector of the North Sea. The offshore converter station will be located approximately

130 km from the onshore converter station and will provide grid connection for the offshore wind power plants to transmit and supply electricity to approximately a million households in Germany.

Mr Chris Ong, CEO of Keppel O&M said, "This is Keppel O&M's first major project of this scale and extends our track record in supporting the renewable energy industry. This is an area of growth for us and we see opportunities in this segment as the offshore renewables market is expected to increase significantly over time with increasing concerns over climate change. Keppel O&M is able to leverage our expertise in offshore energy infrastructure to offer customised and high quality solutions across the offshore wind farm value chain."

“We are pleased to be selected by TenneT for this large-scale offshore wind project with our partner Aibel. Together with ABB, the consortium is able to provide a comprehensive and cost effective solution for TenneT. Keppel had previously completed a mobile application barge for an offshore substation in Germany as well as an offshore wind turbine installer.”

President & CEO of Aibel, Mr Mads Andersen added, “Keppel and Aibel have cooperated on a project basis for several years, and we are pleased to jointly land this contract. It is a result of our strong complementary capabilities and we look forward to executing this project for TenneT to their satisfaction.”

Mr Tim Meyerjürgens, COO of TenneT, said, “With DoWin5 we open a new chapter in offshore grid connection technology: For the first time we will realize a direct connection between the wind turbines and TenneT’s offshore platform without any further substations. We are convinced to have found an experienced partner with the consortium of Aibel and Keppel FELS with whom TenneT will be able to accomplish this innovative project successfully.”

To kick off the project, a team from Keppel FELS attended a planning workshop organised by TenneT Offshore in Volendam,



Keppel has secured a contract from Ørsted for two offshore wind farm substations

Holland on 22 May 2019. The teams not only discussed issues related to the project but also took the time to bond and build camaraderie.

OFFSHORE SUBSTATIONS FOR ØRSTED

Keppel O&M secured a contract from Ørsted, Denmark’s largest energy company, for two offshore wind farm substations worth more than \$150 million.

The contract comprises detailed engineering, procurement, construction, testing and commissioning for two offshore wind farm 600MW substations. It excludes certain electrical components to be furnished by Ørsted.

Keppel’s workscope is scheduled for completion in the third quarter of 2021. The substations will be deployed in Ørsted’s Greater Changhua offshore wind sites in Taiwan, which have a total potential capacity of 2.4 GW.

Mr Tan Leong Peng, Executive

Director (New Builds) of Keppel O&M, said, “This project bears testament to the trust and confidence that industry frontrunners such as Ørsted have in Keppel O&M’s expertise and experience. We are glad to embark on this project for Ørsted, and are committed to ensure that the project is delivered safely, on time and to high customer satisfaction.

“Offshore wind energy continues to gain traction around the world, and a large number of wind farms are under planning and construction. We have been able to leverage and extend our capabilities in offshore engineering and construction to provide services and solutions for this fast-growing adjacent sector, supporting the evolving needs of the energy industry.”

Taiwan has announced plans to achieve 5.5 GW of installed capacity for offshore wind by 2025. It has also set an indicative target of 10-17 GW by 2030.



Strengthening ties

Keppel Offshore & Marine (Keppel O&M) regularly participates in international tradeshows to strengthen partnerships with longstanding customers and build new ties with other industry players.

On 4 May 2019, Keppel O&M hosted its annual dinner reception

held in conjunction with the Offshore Technology Conference in Houston, Texas. A mainstay on Keppel O&M's annual calendar, the highly anticipated event was attended by over 800 guests, including clients, partners, and representatives from industry associations and government agencies.

Further up north in Oslo, Norway, Keppel O&M also took part in Nor-Shipping 2019 from 3 to 7 June 2019. A significant annual event for the maritime industry, this edition of the tradeshow welcomed over 30,000 unique visitors and featured 846 exhibiting companies from 47 countries.



1. Dr Lee Boon Yang (seated in centre), Chairman of Keppel Corporation, together with representatives from Enterprise Singapore and Association of Singapore Marine Industries
2. Mr Loh Chin Hua (seventh from right), CEO of Keppel Corporation and Chairman of Keppel O&M, Mr Chris Ong (fifth from right), CEO of Keppel O&M, and Mr Chor How Jat (third from right), MD (Conversions & Repairs), Keppel O&M, hosted MODEC management including Mr Toshiro Miyazaki (eighth from left), Chairman of the Board, MODEC; Mr Yuji Kozai (ninth from left), President & CEO, MODEC; Mr Takeshi Kanamori (seventh from left), Executive Vice President, MODEC; and Mr Minoru Sawada (first from right), Executive Managing Officer, MODEC
3. (From L-R) Mr Tan Leong Peng (first from left), Executive Director (New Builds), Keppel O&M; Mr Jens Berge, CEO, Awilco Drilling; Mr Chris Ong, CEO of Keppel O&M; Mr Roddy Smith, COO, Awilco Drilling; Ms Wong Xin Yi, Deputy General Manager (Business Development - Drilling & Production), Keppel FELs; Mr Marlin Khiew, General Manager (Corporate Development), Keppel O&M
4. (From L-R) Mr Marlin Khiew, GM (Corporate Development), Keppel O&M; Mr Loh Chin Hua, CEO of Keppel Corporation and Chairman of Keppel O&M; Mr Kei Ikeda, COO of BW Offshore; Mr Chris Ong, CEO of Keppel O&M; Mr Chor How Jat, MD (Conversions & Repairs), Keppel O&M
5. (From L-R) Mr Douglas Wood, CFO of SBM Offshore; Mr Chris Ong, CEO of Keppel O&M; Mr Bruno Chabas, CEO of SBM Offshore; Mr Loh Chin Hua, CEO of Keppel Corporation and Chairman of Keppel O&M; Ms Séverine Baudic, Managing Director for Floating Production Solutions, SBM Offshore
6. Mr David Keddington (centre), Vice President of Global Supply Chain, Transocean, was welcomed by Mr Loh Chin Hua (second from left), CEO of Keppel Corporation and Chairman of Keppel O&M, Mr Chris Ong (first from right), CEO of Keppel O&M, and Mr Marlin Khiew (first from left), GM (Corporate Development), Keppel O&M
7. (From L-R) Mr Jason Major, Asia Pacific Director of Sales, NOV Rig Technologies; Mr Simon Lee, President of Keppel O&M USA
8. Nor-Shipping 2019 was attended by Dr Lam Pin Min (seventh from left), Senior Minister of State, Ministry of Transport & Ministry of Health, Ms Quah Ley Hoon (third from left), Chief Executive, Maritime and Port Authority of Singapore, Mr Andreas Sohmen-Pao (sixth from left), Chairman, BW Group Ltd & Chairman, Singapore Maritime Foundation, and Mr Chor How Jat (fourth from right), MD (Conversions & Repairs), Keppel O&M

Top in safety



1. Keppel O&M clinched 16 awards at this year's WSH Awards
2. Mr Mollah Md Romjanul, Facility Superintendent at Keppel FELS, clinched the Supervisors Award
3. Mr Sai Surajanathan, Assistant Shipyard Manager at Keppel FELS, received the Performance (Silver) Award on behalf of the company

Safety is an integral part of Keppel Offshore & Marine (Keppel O&M) and a top priority in its daily operations.

Testament to its continuous efforts in pursuing safety excellence, Keppel O&M clinched 16 awards at the Workplace Safety and Health

(WSH) Awards organised by the Workplace Safety and Health Council (WSHC) and Ministry of Manpower (MOM), Singapore.

This is part of the 18 awards received by the Keppel Group, the highest number of awards won by a single organisation this year.

Of the 16 awards, Keppel O&M received 12 awards under the Safety and Health Award Recognition for Projects (SHARP) category for exemplary project safety and health management systems.

Keppel FELS clinched two

SHARP AWARDS	Keppel FELS	ENSCO 123 jackup rig (Newbuild) FECON 3 jackup rig (Newbuild) CAN DO ultra-deepwater drillship (Newbuild) CAN DO II semisubmersible cargo barge (Newbuild) SKALD jackup rig (Newbuild) TIVAR jackup rig (Newbuild) VALE jackup rig (Newbuild) SANDERUS trailing suction hopper dredger (Newbuild)
	Keppel Shipyard	Coral South Turret Mooring System BW Adolo FPSO (Conversion) La Noumbi FPSO (Conversion) Ngujima Yin FPSO (Conversion)
PERFORMANCE AWARDS	Keppel FELS	Silver
INNOVATION AWARDS	Keppel FELS	Smart Robot iDiver
SUPERVISOR AWARDS	Keppel FELS	Mollah Md Romjanul Hoque Md Yead Ali

Innovation Awards for creative solutions which help to improve safety and enhance operations at the workplace, as well as the WSH Performance (Silver) Award for outstanding safety performance and implementation of strong WSH management systems.

In her opening address at the awards dinner, Mrs Josephine Teo, Minister for Manpower, elaborated on the Smart Robot, which won the Innovation Award, as an example of technology making work processes leaner and safer. The smart unmanned inspection robot eliminated the risks of having a person work within a confined space, and reduced the number of man-hours required

for preparation and execution of the inspection process by over 95%.

The iDiver, which also won the Innovation Award, is a remotely operated vehicle that can perform underwater inspections. Besides eliminating the need for divers to work underwater, the number of workers needed to conduct the inspections has been reduced from four to two workers.

Mr Tan Leong Peng, ED (New Builds), Keppel O&M, said, "Innovation is a key component of our safety culture. Through various initiatives, employees actively enhance our systems safety level and overall operation

by introducing innovative product and process improvements."

On the individual level, Mr Mollah Md Romjanul, Facility Superintendent at Keppel FELS, clinched the Supervisors Award for his strong commitment to the safety of workers under his charge.

Industry recognition



Mr Burt Loh (right), General Manager (Operations), Keppel Shipyard received the Safety Initiative Award on behalf of the company

On 28 June 2019, Keppel Shipyard was recognised with the Seatrade Maritime Safety Initiative Award 2019 for its efforts to promote a stronger safety culture.

In 2018, Keppel Shipyard introduced various campaigns to reiterate the importance of different aspects of safety, such as hands and finger safety, and heavy vehicle safety. Keppel Shipyard also launched a new Hazard Reporting and Engagement Programme (HazREP) booklet.

The booklet, which now includes positive observations, encourages workers to look out for both safe and unsafe behaviours and work conditions.

These initiatives build on Keppel Shipyard's four-year Total Workplace Safety and Health (TWSH 2020) strategic plan which focuses on safety core competency, workforce wellness, and a strong safety culture with contractors respectively.

Second wind for Keppel Prince

Since starting out as a steel fabrication company servicing Portland, Australia, Keppel Prince Engineering has grown into the country's largest manufacturer of steel towers for wind turbines. It also has an ongoing contract providing maintenance and repairs to Portland Aluminium Smelter.

The company, which was fully acquired by Keppel in 1990, celebrated its 40th anniversary in July and sees major developments in the renewable energy sector as opportunities for growth.

"I think there's an opportunity for us to be involved in other states such as Queensland and NSW," said General Manager Mr Steve Garner. "We're Australia's leading

manufacturer of wind towers and there's an opportunity to expand that further. The renewables sector remains strong for Victoria but we're also looking at a lot of infrastructure work going on throughout the state."

The outlook has not always been so rosy as the company had to endure a difficult downturn in 2014. However, Mr Garner praised his staff and board of directors for helping the company recover. He said, "The management team I've got now has been here for 10-15 years and they're the ones that will be driving and leading the company for the next generation. And, of course, the local community had always supported the company."



Keppel Prince Engineering's General manager Steve Garner speaking at the company's 40th anniversary celebrations



1. The National Day Observance Ceremony was attended by Senior Minister of State for Trade and Industry Dr Koh Poh Koon (seventh from right), as well as union members and senior management from Keppel O&M including Mr Loh Chin Hua (seventh from left), CEO of Keppel Corporation and Chairman of Keppel O&M, Mr Chris Ong (sixth from right), CEO of Keppel O&M, and Mr Paul Tan (third from right), CFO of Keppel O&M;
 2. Held in conjunction with the National Day Observance Ceremony, the annual Keppelite Appreciation Day saw Keppel O&M management give thanks to employees for their hard work throughout the year;
 3. As part of the annual appreciation day, Keppel O&M employees were treated to a Zumba performance by their very own Keppelites

Celebrating with the nation

In celebration of National Day, Keppel Offshore & Marine (Keppel O&M) on 6 August 2019 held its National Day Observance Ceremony and took the opportunity to present Long Service Awards to dedicated employees who contributed to the growth and resilience of the company.

Out of the over 300 Long Service Award recipients, 23 have been with Keppel O&M for more than 30 years and 44 have served more than 40 years.

The event was graced by Deputy Secretary-General of the National Trades Union Congress (NTUC) Dr Koh Poh Koon, who is also Senior Minister of State for Trade and Industry. Together with other representatives from NTUC, they were welcomed by senior management, union representatives and employees from Keppel O&M.

In his opening remarks, Mr Loh Chin Hua, CEO of Keppel Corporation and Chairman of Keppel O&M, reiterated the

importance of safety, training and development of Keppelites, as well as the partnership between the Government and the Union in forging a resilient workforce.

The National Day Observance Ceremony was followed by the annual Keppelite Appreciation Day, which saw Keppel O&M management and unions give thanks to around 7000 Keppelites for their efforts and hard work throughout the year.

A Keppel stalwart



To thank him for his valuable contributions to the company, the senior management of Keppel Corporation and Keppel O&M, including Mr Loh Chin Hua (fifth from right), CEO of Keppel Corporation and Chairman of Keppel O&M, Mr Chan Hon Chew (sixth from right), CFO of Keppel Corporation, and Mr Chris Ong (fourth from left), CEO of Keppel O&M hosted an appreciation dinner for Mr Bakar (fifth from left)

After close to 30 years of dedicated service with Keppel O&M, Mr Abu Bakar Bin Mohd Nor, MD (Gas & Specialised Vessels), Keppel O&M, left the Keppel Group on 30 June 2019 to pursue other interests.

Mr Bakar first joined Keppel as an Assistant Safety Officer at Keppel Shipyard in 1990. He rose through the ranks and was appointed CEO of N-KOM, the joint venture shipyard in Qatar, in 2011. Mr Bakar returned to Singapore in 2014, and was appointed MD of Keppel Singmarine, where he helped to grow the company's specialised vessels business. He was redesignated MD (Gas & Specialised Vessels), Keppel O&M, in 2017 following the reorganisation of Keppel O&M's divisions.

Mr Bakar was cited by Prime Minister Lee Hsien Loong in his

2014 National Day Rally speech as an example of someone who had achieved good career progression by learning on the job, performing well and attaining higher qualifications along the

way. In 2017, Mr Bakar received the prestigious Berita Harian Achiever of the Year award for his professional achievements and contributions, through serving in external organisations.

Staff movements



Mr Tan Leong Peng

Mr Tan Leong Peng has been re-designated as ED (New Builds) at Keppel Offshore & Marine (Keppel O&M) with effect from 1 July 2019, and has relinquished his role as ED (Engineering) at Keppel O&M. Mr Tan will continue to report to Mr Chris Ong, CEO of Keppel O&M.

Community partner



AC Devrajan Bala (seated in centre), Commander of Jurong Police Division, presented the Community Partnership Award to 22 organisations, including Keppel O&M, which was represented by Mr Phillip Mah (seated second from left), General Manager (Security), Keppel O&M

Keppel Offshore & Marine (Keppel O&M) is committed to making a difference in the community it operates in.

On 17 June 2019, Keppel O&M received the Singapore Police Force (SPF) Community Partnership Award which recognises organisations for their close collaboration and partnership with the Police in ensuring a safe and secure environment.

For example, as part of SGSecure initiatives, Keppel O&M holds regular joint exercises with the SPF to coordinate response plans and ensure that personnel are vigilant and well-equipped to assess and respond to different situations at its yards and offices.

Assistant Commissioner of Police (AC) Devrajan Bala, Commander of Jurong Police Division, said, "It is indeed heartening to see the strong working partnership between the Police

and the community. The strong collaboration and support rendered by our community partners have also helped to prevent and deter crimes. Their actions are a good example for others and a testament to the strong sense of partnership between the Police and the community."

Mr Phillip Mah, General Manager (Security), Keppel O&M, said, "As a responsible corporate citizen, Keppel O&M regularly engages community stakeholders such as the SPF on a range of initiatives. In addition to SGSecure initiatives, we also work closely with the SPF to promote crime prevention and safe motoring among employees."

In May 2019, over 100 children of Keppel FELS Employees Union (KFEU) members received bursary awards amounting to \$58,150. The KFEU bursary awards is supported by contributions from Keppel FELS Multi-Purpose Co-Operative Society, which is matched dollar-for-dollar by Keppel FELS, as well as Keppel Offshore & Marine's senior management and the NTUC-U Care Fund.

Workforce 4.0

On 31 May 2019, Keppel Shipyard signed a Memorandum of Understanding (MOU) with the Shipbuilding Marine Engineering Employees' Union (SMEEU), Keppel Employees Union (KEU) and Employment and Employability Institute Pte Ltd (e2i) to develop a skilled

workforce that is ready to take on Industry 4.0.

As part of this MOU, a Company Training Committee (CTC) will be implemented to tap on Keppel O&M's training goals and complement Keppel O&M's digital development strategy.

Doing well, doing good

Committed to being a good corporate citizen, Keppel Offshore & Marine (Keppel O&M) continued to support various initiatives that uplift communities.

In Singapore, volunteers from Keppel O&M celebrated Hari Raya with elderly from Yishun Community Hospital on 30 May 2019. In addition to singing festive songs and playing Bingo, the elderly made handicrafts using traditional Ketupat weaving techniques.

Over in the Philippines, volunteers from Keppel Batangas Shipyard and Keppel Subic Shipyard joined the annual Brigada Eskwela (School

Brigade) nationwide programme organised by the Philippine Department of Education. The programme is aimed at preparing community public schools for the school opening in June.

In May 2019, a total of 128 volunteers from Keppel Batangas visited five schools and joined school staff in the repainting of facilities such as classrooms and school cafeterias, as well as the cleaning of school surroundings. The five schools are namely, Bolo Elementary School, Cupang Elementary School, Locloc Elementary School, Centex Batangas, and Inicbulan National High School.

Elsewhere in the Philippines, volunteers from Keppel Subic helped Cawag Resettlement Elementary School set up its kindergarten classroom. The project was completed within two weeks, just in time for the students' first day of class.

In commemoration of World Environment Day, volunteers from Keppel Batangas Shipyard planted saplings of fruit bearing trees inside yard premises. The theme of this year's World Environment Day is "Beat Air Pollution", emphasising the need to combat this global issue.



Keppel Volunteers from Keppel Batangas applying a fresh coat of paint at the Inicbulan National High School



Volunteers from Keppel Batangas planted over 50 saplings as part of World Environment Day

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The Liza Destiny marks the 25th delivery for SBM Offshore since 1981 when both companies worked on the world's first FPSO conversion

Maiden FPSO for Guyana

On 22 June 2019, Keppel Offshore & Marine (Keppel O&M) celebrated the naming of the Liza Destiny, the first Floating Production Storage and Offloading vessel (FPSO) to operate offshore Guyana. The vessel, which was converted from a VLCC (Very Large Crude Carrier), was named by the First Lady of the Co-operative Republic of Guyana, Her Excellency Madam Sandra Granger.

The Liza Destiny is Keppel O&M's fifth major project with

longstanding customers SBM Offshore and ExxonMobil, and the 25th delivery for SBM Offshore since 1981 when both companies worked on the world's first FPSO conversion.

Mr Chris Ong, CEO of Keppel O&M, said, "We are pleased to support Guyana with their first FPSO for the Liza Development in the Stabroek block. Keppel is the world leader in conversions and the Liza Destiny extends our track record of more than 130 floating production

and storage projects. We look forward to continue supporting Guyana as it develops its oil and gas industry."

During the conversion of Liza Destiny, over 11,000 tonnes of new steel, 2400 tonnes of piping, 800 km of cables, and 12,000 tonnes of process modules were added. The converted FPSO has a storage capacity of 1.6 million barrels of crude oil and is capable of producing up to 120,000 barrels of oil per day.