

# MEDIA RELEASE



Kuala Lumpur, 18 January 2017, Wednesday

## MISC BERHAD HOSTS COMMENCEMENT CEREMONY FOR FSO BENCHAMAS 2 PROJECT

MISC Berhad (“MISC”) today celebrated the commencement of FSO Benchamas 2 conversion, in a ceremony at MMHE West Yard, Pasir Gudang. In attendance were the vessel charterer, conversion contractors and the vessel operator which included the guest-of-honour, the President of Chevron Offshore (Thailand) Limited (“COTL”), Mr. Pairoj Kaweeyanun as well as representatives from COTL, Malaysia Marine and Heavy Engineering Holdings Berhad (“MHB”) and AET Tankers (“AET”).

The arrival of Bunga Kelana 5 as the donor vessel for this project is a key milestone in the FSO Benchamas 2 journey. The vessel which has been operated by AET, is an Aframax tanker that was built in March 1999. She has DWT of 105,400 tons and can store approximately around 750,000 barrels of crude oil.

Bunga Kelana 5 was identified as the most suitable vessel to be converted into an FSO due to her features that allow for technical upgrades and integrations to fit the weather conditions of the Benchamas field in the Gulf of Thailand.

Once the conversion works are completed, the FSO will be a notable achievement for MISC as it marks MISC’s entry into Thailand’s offshore oil and gas market. The experience and expertise gained from this project will play a significant role in supporting and expanding MISC’s global offshore portfolio to enhance its reputation as a key player in the offshore segment.

With the oil and gas exploration and production industry moving towards the development of FPSOs and FSOs, MISC is confident that this achievement will further propel the Company’s pursuit of international business opportunities in the coming years. The contract was secured through an international competitive bidding process and marks MISC’s maiden foray into Thailand’s offshore oil and gas market. It is valued at approximately USD230 million for a duration of 10 years with COTL having the right to extend up to 5 extensions of one year each. The project is undertaken by MISC’s fully owned subsidiary, MISC Offshore Floating Terminals (L) Limited (“MOFT”).

MISC’s Vice President of Offshore Business, Tuan Syed Hashim Syed Abdullah remarked, *“The FSO Benchamas 2 is testament to the engineering capabilities of MISC and our heavy engineering arm, MHB. Today, we have pushed boundaries and turned our technological aspirations of having an FSO facility in Thailand into a reality. It represents our commitment to exceed the expectation of our customers, our pledge to conduct our business in a responsible and sustainable manner as well as to ensure optimum*

# MEDIA RELEASE



*value creation over time. We will reciprocate the trust given to us by fulfilling our promises and executing this project effectively as we forge ahead in fulfilling our vision to consistently provide better energy related maritime solutions and services.”*

The momentous occasion at Pasir Gudang was also attended by the Managing Director & CEO of MHB, Cik Wan Mashitah Wan Abdullah Sani and representatives from MISC and the maritime fraternity from across the region.

The ceremony proceeded with the launch of the Health, Safety and Environment (“HSE”) Campaign for this project which demonstrates MISC’s commitment to maintain high standards of safety at the workplace as well as in nurturing our commitment to care for the environment and operate responsibly.

As first time visitors to the MMHE Yard, Mr. Pairoj Kaweeyanun and the delegation from COTL along with all guests were also given a guided tour of the heavy engineering facility to experience its comprehensive facilities for offshore construction and conversion as well as marine repair services. It was an auspicious opportunity for MISC and MHB to highlight their competencies in handling complex heavy engineering works for the Company’s offshore and marine conversion projects.



*Among the guests who attended the ceremony were Mr. Pairoj Kaweeyanun, President of Chevron Offshore Thailand, Ltd., Tuan Syed Hashim Syed Abdullah, Vice President Offshore Business of MISC Berhad, Managing Director & CEO of MHB, Cik Wan Mashitah Wan Abdullah Sani and President & CEO of AET, Captain Rajalingam Subramaniam.*

# MEDIA RELEASE



With the Project Management Team onsite ready for the commencement of the conversion works, the FSO Benchamas 2 Project is on schedule and is expected to be completed for its Sail Away in the first quarter of 2018. Upon successful conversion and delivery, it will be deployed for a full field development project for COTL at the Benchamas field in the Gulf of Thailand.



*Commemorative Photo with the Project Management Team from MISC Offshore Business, MHB and AET.*

**- ENDS -**

# MEDIA RELEASE



## About MISC Berhad

MISC Berhad (MISC), a subsidiary of PETRONAS, was incorporated in 1968 and is a world leading provider of international energy shipping and maritime solutions.

The principal businesses of the Group comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, engineering and construction works, maritime education and training.

Its fleet consists of more than 110 owned and in-chartered LNG, Petroleum and Product vessels; as well as 14 floating facilities. The fleet has a combined capacity of approximately 12 million dwt.

Aside from its shipping business, maritime education is a priority for the Company and its Malaysian Maritime Academy (ALAM) is ranked amongst the top 10% of the world's Maritime Education and Training (MET) institutions.

Operating a modern, well-diversified fleet and backed by a knowledgeable workforce of more than 10,000 employees from all corners of the globe; MISC is committed to impart quality services to our customers, creating value for our stakeholders and contributing to the sustainability of the Industry.

**Issued on behalf of MISC Berhad by the Group Corporate Communications (GCC) Department of MISC Berhad. For media inquiries, please contact :**

Lina Yap-Abdullah  
Group Corporate Communications  
MISC Berhad

Tel: +603-2275 2526

Mobile : +6012-603 5279

Email: [lina.yap-abdullah@miscbhd.com](mailto:lina.yap-abdullah@miscbhd.com)

or

Maisara Noor Ahmad  
Group Corporate Communications  
MISC Berhad

Tel: +603- 2275 3496

Mobile : +6012-3860528

Email: [maisara.noorahmad@miscbhd.com](mailto:maisara.noorahmad@miscbhd.com)