

Carimin receives umbrella contract for the provision of spot charter marine vessel services to Petronas Carigali

- *Group's first contract to provide pure marine services*
- *To supply anchor handling tug/supply vessel and workboat to Petronas Carigali Sdn Bhd within a two-year period*

Kuala Lumpur, Malaysia, 30 January 2015 – Carimin Petroleum Berhad (Carimin, the Group, Carimin 石油有限公司, Bloomberg: CARIP:MK, Reuters: CARM:MK), one of the leading providers of offshore oil and gas (O&G) support services in Malaysia, has received an umbrella contract for provision of spot charter marine vessel services from Petronas Carigali Sdn Bhd (PCSB).

The award, secured by the Group's wholly-owned subsidiary Carimin Sdn Bhd, would commence immediately and be effective for two years until 2017. Carimin is required to provide two types of vessels, namely the Anchor Handling Tug/Supply (AHTS) vessel and the workboat. The contract has an option for a further one-year extension.

The spot charter contract stipulates usage of the vessels by the client on demand within the contract period.

“Securing this contract is significant for Carimin because it is the Group's first contract to provide pure marine services, which is a positive step towards establishing this new earnings stream.

This award also deepens our working relationship with PCSB, where we have existing contracts to provide hook-up and commissioning (HUC), maintenance, manpower, and now marine vessel services. We believe that winning this contract amidst the dampened sentiment in the O&G sector demonstrates the Group's competitiveness within the industry.

We intend to continue doing well for our jobs in hand, as we are constantly eyeing more of such contracts to increase our income base.”

Mokhtar bin Hashim
Managing Director, Carimin Petroleum Berhad

Currently, the Group owns *Carimin Airis*, an AHTS, and co-owns *SK Deep Sea*, a workboat, that are supporting the Group's ongoing projects in HUC and maintenance works.

The Group's total work value as at end-November 2014 amounts to RM911.8 million which will be recognized till 2018.

About Carimin Petroleum Berhad (www.carimin.com)

Established since 1989, **Carimin** is one of the leading providers of offshore hook-up and commissioning, platform maintenance services, and professional manpower supply to Malaysia's oil and gas (O&G) industry.

Carimin specializes in offshore engineering, scheduled/work pack development, procurement, structural/piping fabrication, electrical/instrumentation installation, as well as pre-commissioning and commissioning activity. The Group is capable of deploying marine vessels such as work barges, accommodation vessels, crew boats, and anchor handling tug vessels.

Carimin has developed an established clientele comprising major O&G players such as Petronas Carigali, Shell, Murphy Oil, Talisman, Exxon Mobil, Newfield, and others. The Group is also one of the few players to be awarded a work package under Petronas' Pan Malaysia Integrated Hook Up & Commissioning (HUC) & Topsides Major Maintenance (TMM) Services contract which commenced in 2013.

Carimin has work value of RM911.8 million to date, to be delivered until 2018.

Issued for and on behalf of **CARIMIN PETROLEUM BERHAD** by **Aquilas Advisory (Malaysia) Sdn. Bhd.**

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