

STRATEGIC MARINE secures EURO€44m (USD50.1m) contract for two LNG-powered aluminium catamarans;

- ◆ Strengthens TRIYARDS leading position in the global offshore and marine industry
- ◆ Strategic Marine's focus on large sized ferries and clean fuels gain further traction
- ◆ Latest win builds on Groups' continued client and product diversification strategy, and adds to order book visibility

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For immediate release

TRIYARDS Holdings Limited (TRIYARDS or the Group) through its subsidiary, Strategic Marine is pleased to announce that it has secured a new contract with Rederij Doeksen (Royal Doeksen) for the construction of two Liquefied Natural Gas (LNG) powered aluminium catamarans. The new contracts are worth EURO€44m approximately USD50.1m.

Developed by renowned nautical design company BMT Nigel Gee from Southampton, the two RoPax ferries will feature new single-fuel LNG propulsion system that offers efficiency advantages over dual-fuel engines. The eco-friendly ferries are designed to carry up to 600 passengers and 64-cars whilst meeting stringent emissions requirements. Construction is set to begin this summer with delivery scheduled for 2Q2018.

STRATEGIC MARINE'S Chief Executive Officer, Mr Mark Schiller, said: "We foresee an increased focus in the environmental aspects of marine transportation and LNG emerging as the fuel of choice for vessels and ferries. Our focus on the large ferry market is beginning to reap the desired results with this recent win, as we continue to focus on the vertical product chain for aluminium vessels"

Established in 1908, Royal Doeksen is one of the largest ferry operators in the Netherlands. Backed by a long and successful record of accomplishments in the marine industry, it has further widened its operations to encompass fast ferry transport for

commuters and leisure passengers between Harlingen, Vlieland and Terschelling in the Netherlands, and also operates specialised transport services for the offshore wind energy sector and has an established history in custom superyacht building.

TRIYARDS has recently reported its financial results for the three months ended 29 February 2016 (2QFY16). The Group's net profit attributable to shareholders (PATMI) was US\$5.3 million on a 15% higher revenue of US\$70.5 million, largely supported by ongoing work done on four liftboats, two multi-purpose support vessels and three chemical tankers. Gross profit also rose 8% to US\$14.8 million. The construction of aluminium crew boats and wind farm vessels by subsidiary Strategic Marine Group also contributed to the reported results.

ABOUT THE COMPANY

www.triyards.com ♦ SGX mainboard listing: October 2012

TRIYARDS offers a broad spectrum of engineering and fabrication services that are marketed under the "TRIYARDS" brand. The Company currently owns and operates fabrication yards in Ho Chi Minh City and Vung Tau in Vietnam and Singapore, as well as design and engineering facilities in Houston in the United States.

The Group's acquisition of experienced aluminium shipbuilders Strategic Marine (S) Pte. Ltd. and Strategic Marine (V) Company Limited in October 2014 has added both new fabrication capacity as well as engineering capabilities.

The Group's yards in Vietnam are equipped with heavy-lift gantry cranes and deepwater berths, and both facilities have the capability to undertake large-scale projects to fabricate different components of fixed platforms, as well as vessel conversion and construction. TRIYARDS Houston provides the designing and engineering of offshore equipment such as cranes, A-frames and winches, which can be installed on the self-elevating units and offshore support and construction vessels.

FOR FURTHER ENQUIRIES



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