

## Flash Note: Kim Heng Offshore & Marine Holdings

Date: 19 December 2017

### Chartering of Bridgewater

Kim Heng Offshore & Marine Holdings Limited (“**Kim Heng**”, and the “**Group**”) and its subsidiaries announced that its wholly-owned subsidiary, Kim Heng Marine & Oilfield Pte. Ltd. (“**KHMO**”) has obtained a Domestic Shipping License to perform rigs towage and marine operations in East Malaysia for a period of 60 days.

### Chartering of Bridgewater 130, 131 and 132

Kim Heng has been awarded spot charters of its three units 10,800 bhp Anchor Handling Tug / Supply (“**AHTS**”), namely Bridgewater 130, Bridgewater 131 and Bridgewater 132, from various leading drilling contractors to perform rigs towage and other offshore related activities.

According to a statement by the management, the recent acquisition of the AHTS vessels has enhanced their capabilities and strengthened the Group’s long-term position as an Oil & Gas service provider to better capitalise on future market opportunities and growth prospects. The Group also remains resilient in the current industry downturn due to its comparatively low cost structure and is able to leverage this to adapt to the new challenges; including handling price cuts and low charter rates.

### About Kim Heng

With over 40 years of experience, Kim Heng Offshore & Marine Holdings Limited and its subsidiaries (“Kim Heng” or the “Group”) is an established integrated offshore and marine value chain services provider. Strategically located in Singapore, the Group offers a one-stop comprehensive range of products and services that caters to different stages of offshore oil and gas projects from oil exploration to field development and oil production.

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