



## EOC's first FPSO achieves full production and receives client acceptance

- *Lewek Arunothai's* contract expected to contribute to Group earnings from 1Q FY10
- Previous delays caused by challenging weather conditions resulting in hook up interruptions

SINGAPORE, 22 October 2009

EOC Limited (EOC or the Group), one of Asia's leading operators of offshore construction & floating production vessels, is pleased to announce that the *Lewek Arunothai* – its first floating, production, storage and offloading (FPSO) vessel – has achieved full production and received acceptance from its client, a large and publicly-listed national petroleum exploration and production company which is dedicated to provide a sustainable petroleum supply to Thailand.

The commissioning of the *Lewek Arunothai*, deployed in the Gulf of Thailand, was delayed by extreme weather conditions which disrupted the subsea construction work to install the moorings, risers and subsea facilities.

Mr Lim Kwee Keong, EOC's Chief Executive Officer, said: "There have been some obstacles to overcome, but we have worked hard to rise above them and to minimise the delays. We are glad to have completed commissioning and have now received client acceptance for the *Lewek Arunothai*. This contract is expected to contribute positively to the Group's bottomline from the first quarter of the current financial year ending 31 August 2010."

The *Lewek Arunothai* will process and export natural gas through a trunk line to an onshore facility in Thailand. Among the largest gas FPSOs operating in the world, the *Lewek Arunothai* is capable of exporting up to 150 million standard cubic feet of natural gas per day. It can also process up to 4,000 barrels of condensate daily.

EOC, the production and construction arm of SGX Mainboard listed Ezra Holdings Limited, recently reported a net attributable profit of US\$21.1 million. This was achieved on sharply higher margins for the financial year ended 31 August 2009 despite the



challenging operating environment. The Group's intensified capital management and cost control efforts helped raise its net operating cashflow by 74% year-on-year to US\$37.8 million.

#### ABOUT THE COMPANY

[www.emasoffshore-cnp.com](http://www.emasoffshore-cnp.com)

Oslo Børs listing: October 2007

EOC Limited offers offshore construction & floating production services and installation & commissioning work as well as transportation services that support the entire life cycle of offshore oil & gas production.

It manages two heavy lift accommodation crane barges, the *Lewek Conqueror* and the *Lewek Chancellor*; a dynamically positioned heavy lift accommodation pipelay vessel, the *Lewek Champion*; and a floating production, storage and offloading unit, the *Lewek Arunothai*. These vessels are utilised in various support activities that last through facility development, production, operations, maintenance and abandonment.

The firm operates in the Australia, Brunei, India, Indonesia, Malaysia, Middle East, Philippines and Thailand, and is an associate company of Singapore Exchange-listed Ezra Holdings Limited, the largest owner/operator of an integrated range of offshore support vessels for charter across a broad spectrum of the oil & gas offshore support services supply chain.

#### FOR FURTHER ENQUIRIES

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