



## **EOC LIMITED**

---

### **MILESTONE PIPELAY AND CONSTRUCTION CONTRACT FOR EOC'S SUBSIDIARY'S VESSEL**

---

The Board of Directors of EOC Limited ("EOC") is pleased to announce an additional charter contract for the "Lewek Champion", a vessel of EOC's wholly owned subsidiary, Lewek Champion Shipping Pte Ltd. The contract was entered into by EOC Limited's wholly-owned operating company, Emas Offshore Construction and Production Pte Limited ("EOCP"). This charter is anticipated to end no earlier than 2010, excluding extension options.

The "Lewek Champion" will be deployed as an integral asset to perform the installation of sub-sea pipelines and the transportation and installation of drilling, production and wellhead platforms in Southeast Asia for a national oil company. The scope of work for this entire project in which the "Lewek Champion" plays a part, is expected to have an overall value of approximately US\$ 888 million.

The above charter contract is expected to contribute positively to the EOC's earnings per share for the subsequent financial year(s).

By Order of the Board

Submitted by Lim Kwee Keong, Managing Director on 07/08/2007.



## **EOC Limited**

15 Hoe Chiang Road #15-01 Tower Fifteen Singapore 089316  
Tel: +65 6349 8535 (Main) Fax: +65 6345 0139  
(Co. Reg. No. 200702224N)

### **Press Release**

## **EOC's Lewek Champion Wins Major Contract as part of US\$888m Sub-Sea Installation Project**

- **Charter not expected to end earlier than 2010, excluding extension options**
- **Positive impact on earnings from FY08 onwards**
- **Lewek Champion will play key role in project**

**Singapore, 6 August 2007** – EOC Limited ('the Group') announced today that its subsidiary, Emas Offshore Construction and Production Pte Ltd ("EOCP"), has secured a milestone pipe-lay and construction contract as part of a US\$888 million sub-sea installation project in Southeast Asia for a national oil company.

The contract is not expected to end earlier than 2010, excluding extension options and will have a positive impact on EOC's earnings from FY08 onwards.

EOC's first heavy-lift, accommodation and pipe-lay vessel, the Lewek Champion, will play a key role in the installation of sub-sea pipelines as well as the transportation and installation of drilling, production and wellhead platforms in the offshore field.

"This significant contract with the Lewek Champion will propel and position EOC as a serious contender in the fast-growing production & construction segment of the offshore support services sector," said Mr KK Lim, EOC's Managing Director.

He added: "The market for construction, transport and installation; and commissioning or de-commission offshore fields is already on an upswing and we expect our modern and well-equipped vessels to be in great demand."

The *Lewek Champion* was recently chartered to international integrated energy major ConocoPhillips for accommodation support and decommissioning work in the planned shut-down of the Bayu Undan platform, located in the Timor gap, an area of ocean flanked by Timor, Indonesia and Australia.

“EOC will further establish its positioning in the sector and our strong niche in deep-water work with the proposed addition of our second pipe-laying, accommodation, well-services and maintenance vessel in 1H FY09,” said Mr Lim.

The *Lewek Champion*, which was christened at a grand ceremony in the Indonesian island of Batam, is equipped with a Class DP2 Dynamically Positioning system, upgradable to DP3, an 800-tonne heavy-lift crane and can accommodate up to 500 men.

EOC presently manages heavy-lift accommodation crane barges *Lewek Conqueror* and *Lewek Chancellor*. The *Lewek Champion* is the latest addition to its fleet. The Group has also taken delivery of a tanker which will be converted into a floating, production, storage and off-loading vessel in FY08 and has the intention of acquiring another Class DP2 accommodation vessel with pipe-laying capability in 1H FY09.

EOC, which was listed on the OTC of the Oslo Stock Exchange on 23 April 2007, specializes in offshore construction & maintenance services, prefabrication work, installation and commissioning work as well as transportation services to the oil & gas sector. The Group is 88% owned by – and the Production & Construction division of – Singapore Exchange-listed Ezra Holdings Limited, a leading integrated offshore support and marine services provider in Southeast Asia’s offshore oil and gas industry.

---

### **About EOC Limited**

EOC Limited offers fabrication, offshore construction & hook-up and commissioning services, as well as transportation services to the oil & gas sector. It manages heavy lift accommodation crane barges *Lewek Conqueror* and *Lewek Chancellor*, a pipelay vessel (*Lewek Champion*, delivery in 1H FY08), and *Lewek FPSO 1* (delivery FY08).

It is the Construction & Production arm of Singapore Exchange-listed Ezra Holdings Limited, a unique owner/operator of an integrated range of support

vessels for charter across a broad spectrum of the oil & gas offshore support services supply chain.

EOC, 88% owned by Ezra, was listed on the OTC of the Oslo Stock Exchange on 23 April 2007.

For more information, please visit our website [www.emasoffshore-cnp.com](http://www.emasoffshore-cnp.com)

**For further information, please contact:**

Mr Chan Eng Yew of EOC Limited at (65)9792 8616 or  
e-mail: [engyew.chan@emasoffshore.com](mailto:engyew.chan@emasoffshore.com)

Ms Nora Cheng of OakTree Advisers Pte Ltd at (65) 9634 7450 or  
e-mail: [noracheng@oaktreadvisers.com](mailto:noracheng@oaktreadvisers.com)

Ms Huang Cuiyan of OakTree Advisers Pte Ltd at (65) 97644034 or  
email: [cuiyan@oaktreadvisers.com](mailto:cuiyan@oaktreadvisers.com)

---

**About Ezra Holdings Limited**

SGX-listed Ezra Holdings ('Ezra' or 以斯拉控股) was listed on SESDAQ on 8 August 2003 and promoted to the Main board on 8 December 2005. Offering offshore support and marine services, the Group is a leader with its unique integrated range of support vessels for charter across a broad spectrum of the oil & gas offshore support supply chain.

The Group manages and operates a young, fast-growing fleet of 25 vessels – 14 anchor handling, towing & supply vessels (AHTSs), 4 anchor handling tugs (AHTs), 3 crewboats, 2 heavy lift accommodation crane barges, a heavy lift accommodation and pipe laying vessel and a deck cargo barge – which are generally on long-term charters for transport & logistics support services throughout an oilfield's life cycle.

Ezra also offers marine & offshore support engineering, training services and marine supplies such as ship and rig repair and installation, steel structure fabrication, repair and overhaul services, logistics services out of Vietnam and sourcing of specialized products such as customized safety equipment package and fire fighting units.

It has strong operating and offshore marine logistics synergies with SGX-listed Nylect Technology Limited, in which it recently took a 21.8% strategic stake.