



PRESS RELEASE

PERISAI PETROLEUM TEKNOLOGI BHD SECURES CONTRACT FOR INAUGURAL JACK-UP DRILLING RIG

Kuala Lumpur, 8 May 2014: Perisai Petroleum Teknologi Bhd has, through its unit Perisai Offshore Sdn Bhd, secured a contract from Petronas Carigali Sdn Bhd for its maiden jack-up drilling rig, the Perisai Pacific 101.

The drilling rig would be in service for a period of three years and is nearing completion at the shipyard it is being built at.

With construction starting just about two years ago at PPL Shipyard, this Pacific Class® 400 jack-up drilling rig is a high specification rig matching the industry's best standards with regards to, among others, water and drilling depths and load-handling capacity of drillpipes.

Zainol Izzet Ishak, the Managing Director of Perisai Petroleum Teknologi Bhd said the contract represented a significant milestone for the Perisai Group.

"The contract is the culmination of our efforts in setting up our drilling division two years ago and also represents the start of its operations. We are very proud that the Perisai Pacific 101 has been contracted by Petronas Carigali as it shows the confidence of the client in Perisai's newly formed drilling division. We thank Petronas Carigali Sdn Bhd for the faith and trust placed on us." said Izzet.

Izzet further added that this is a validation of the ability and competency of Malaysian offshore oil and gas companies.

"Very importantly, the award of the contract showcases the ability of local companies in building and putting to work high technology assets and to undertake specialised operations in the oil and gas industry. We also expect to start the operations of the Perisai Pacific 101 with the majority of its workforce being Malaysian. The level of local manpower in our operations is expected to rise significantly in the course of the contract, elevating the skill and competency levels of Malaysians in the industry over the long term."



In addition to the Perisai Pacific 101, the Perisai Group has two other jack-up drilling rigs under construction at PPL Shipyard. Named sequentially the Perisai Pacific 102 and Perisai Pacific 103, the rigs are of the same specification as the Perisai Pacific 101 and are expected to be completed in the middle of 2015 and 2016 respectively.

The Perisai Pacific 101 is a high-specification latest generation Pacific Class® 400 jack-up drilling rig capable of operating in water depths of 400 feet and drilling to depths of 30,000 feet. The rig's maximum drill centre is cantilevered at 75 feet aft and it has a derrick hook load capacity of 1,500,000 lbs. The rig is capable of high pressure and high temperature drilling and is equipped with full hotel services for a complement of 150 men on board in one and two-man cabins.

About Perisai Petroleum Teknologi Bhd

Perisai Petroleum Teknologi Bhd is a Malaysia based upstream oil & gas service provider listed on Bursa Malaysia, the stock exchange of Malaysia. The Perisai Group owns a fleet of strategic oil & gas vessels and facilities supporting the exploration, development and production phases of offshore oil & gas fields both in and out of Malaysia. The Perisai Group continues to focus on its area of strength by seeking continuing investments in value adding, earnings accretive, strategic offshore oil & gas vessels and facilities.

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