



PRESS RELEASE

PERISAI NAMES NEW JACK-UP DRILLING RIG

Kuala Lumpur, January 17, 2013: Perisai Petroleum Teknologi Bhd (Stock Code: 0047.KL) today named its new jack-up drilling rig in a ceremony held in the city center. Naming the new drilling rig the "PERISAI PACIFIC 101", the technologically-advanced jack-up drilling rig marks the company's maiden investment in the high value drilling business segment.

Costing US\$208 million and under construction in Singapore by established shipyard, PPL Shipyard Pte Ltd, PERISAI PACIFIC 101 is set to enhance the group's focus on upstream offshore development and production activities.

"Our entry into the offshore drilling segment marks the creation of a new business line within our organisation and represents a further value addition to our product and service offerings broadening our presence in the offshore oil and gas value chain," said Managing Director Izzet Ishak today during the rig-naming ceremony at a leading hotel in Kuala Lumpur, which was also attended by Dato' Jacob Dungau Sagan, Deputy Minister (Industry), Ministry of International Trade And Industry representing International Trade And Industry Minister Dato' Sri Mustapa bin Mohamed.

The rig, due to be delivered by July 2014, makes Perisai the second Malaysian company to own such an asset in the offshore drilling segment currently dominated by foreign rig operators.

At present there are about 20 foreign owned jack-up rigs operating in Malaysia and Perisai hopes to contribute in the move for greater localisation of such services in the industry led by national oil company PETRONAS and its production sharing partners, Izzet explained.

He said Perisai's move to own its own rig would benefit the industry as it encourages the development of a greater pool of talented, competent and experienced industry workforce and supports government initiatives to generate more higher income jobs and skills in the country as envisioned in the Economic Transformation Programme.

As PETRONAS undertakes a capital expenditure programme geared towards not just conventional fields but the development of marginal fields and enhancing oil recovery, the technologically-advanced PERISAI PACIFIC 101 rig can play a significant role as it can be deployed in high pressure and high temperature wells and is capable of drilling in water depths of up to 400ft and drilling depths of up to 30,000ft. The rig can house 150 personnel in full service accommodation facilities. Perisai has also an option by PPL to order a second similar rig for US\$210 million.



“We are excited with the opportunity to actively participate in building local capabilities through ownership, operations and management of high value creating assets in the oil and gas industry,” Izzet added.

PERISAI PACIFIC 101 will support and complement Perisai’s asset and services which currently include a fleet of offshore support vessels, a construction support barge, a mobile offshore production unit (MOPU) as well as its recently announced investment in a Floating, Production, Storage and Offloading vessel.

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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 - www.perisai.biz

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