

# SIGNIFICANT EVENTS IN 2006

## JANUARY

**PPL Shipyard**, a subsidiary of **SembCorp Marine** (SembMarine), secures a rig building contract worth US\$175 million from Aban Singapore.

SembMarine's **Sembawang Shipyard** wins an S\$88 million Floating Production Storage and Offloading (FPSO) conversion contract from Bergesen Worldwide Offshore.

## FEBRUARY

**PPL Shipyard** secures repeat order from Norway's Sinvest to build a jack-up rig for US\$141.1 million.

**SembCorp Industries** appoints Michael Ng to the post of President & CEO of **Singapore Mint** and **Singapore Precision Industries**.

**SembMarine** appoints Goh Geok Ling as Chairman and Director of the Board, taking over from Lua Cheng Eng.

## MARCH

**SembCorp Industries** sells its entire 60.01% stake in SembCorp Logistics to Australia's Toll Holdings for S\$793 million.

**Jurong Shipyard** secures order to build a second ultra-deepwater semi-submersible rig for Norway's PetroMena for US\$480 million.

## SembCorp Environmental

**Management** (SembEnviro) enters the waste-to-resource conversion business and forms a used lead acid battery recycling joint venture, Jiangsu SembCorp Chunxing Alloy, with China's largest lead recycler.

**SembCorp Industries** concludes Sembawang Corporation's 10-year arbitration with Switzerland's Allseas relating to the conversion of the pipe-laying vessel *Solitaire* with a settlement of €350 million.

**SembCorp Industries** consolidates its industrial park and leisure investments on Indonesia's Bintan and Batam islands under Gallant Venture, subsequently listed on the Singapore Exchange.

## APRIL

**Jurong Shipyard** wins a contract with JackInvest I to build a jack-up rig for US\$165.5 million.

**PPL Shipyard** signs contract with Awilco Offshore, which exercised its option for another jack-up rig for US\$142 million.

## MAY

**SembMarine** acquires 110,400,000 shares in COSCO Corporation from Seletar Investments for S\$120.3 million.

**SembMarine** delivers *Deep Driller I* jack-up rig, built by **PPL Shipyard**, to Sinvest and divests its interest in the rig for a gain of S\$13.3 million.

**SembCorp Industries** divests stake in Nirwana Gardens Resort in Indonesia. The sale recorded a gain of approximately S\$14 million.

## JUNE

**SembCorp Industries** sells 88% of its interest in SembCorp Engineers & Constructors to India's Punj Lloyd.

## JULY

**SembCorp Utilities** acquires a 40% stake in the Fujairah Independent Water and Power Plant in the UAE, its largest investment to date and first in the Middle East.

**SembEnviro** acquires waste plastics recycling subsidiary, SembEnviro KK Asia, its second waste-to-resource investment in the year.

**SembMarine** acquires remaining 50% stake in **Jurong Marine Services (JMS)**, a joint venture providing harbour tug services, for S\$1.6 million, making JMS its 100% subsidiary.

SembMarine's **Mauá Jurong** shipyard in Brazil secures US\$550 million contract to construct a fixed gas production platform for Companhia Mexilhão do Brasil.

## AUGUST

**SembCorp Industries** distributes S\$264.6 million to shareholders as a tax-free capital reduction of 15 cents per share arising from the gain from the divestment of SembCorp Logistics.

**SembMarine** and **Sembawang Shipyard** acquire SMOE and Sembawang Bethlehem for S\$183.73 million from **SembCorp Industries** to expand and grow the rig building and offshore engineering business.

## SEPTEMBER

**SembCorp Industries** incorporates 100% captive insurance subsidiary, **SembCorp Captive Insurance**.

## OCTOBER

**SembCorp Industries** sells its remaining 12% stake in the former SembCorp Engineers & Constructors to Punj Lloyd and exits the engineering and construction business. The business was sold for a total of S\$38 million.

**Sembawang Shipyard** wins a drillship upgrading contract worth S\$30 million with Neptune Marine Oil & Gas.

**PPL Shipyard** signs contract with Offshore Group Corp, which exercised its option for another jack-up rig for US\$155 million.

## NOVEMBER

**SembMarine** sells 30,000,000 shares of COSCO Corporation for a gain of S\$25.7 million.

## DECEMBER

**Jurong Shipyard** wins four contracts worth US\$738 million, for the construction of a heavy-lift jack-up barge for Saudi Aramco Overseas Company and a semi-submersible drilling unit for Noble Drilling and the conversion of two FPSOs for Tanker Pacific.

**SembCorp Industries** enters into an agreement to sell its interest in Wuxi Garden City Mall Hotel Company. The transaction yielded an exceptional gain of S\$83 million.