

# MEDIA RELEASE



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## **MISC BERHAD CELEBRATES THE NAMING CEREMONY OF ITS FSO BENCHAMAS 2 PROJECT**

MISC Berhad (MISC, a world leading energy related maritime solutions and services provider today held the naming and delivery ceremony of its new Floating, Storage & Offloading (FSO) facility for Chevron Offshore (Thailand) Limited (COTL), the FSO Benchamas 2. The project marks MISC's maiden foray into Thailand's offshore Oil & Gas sector as well as its first partnership with COTL in the offshore space.

The contract for the lease and operations FSO was secured through an international competitive bidding process and was signed between MISC Offshore Floating Terminals (L) Limited (MOFT) and COTL in August 2016. The FSO will be deployed for a full field development for COTL at the Benchamas field in the Gulf of Thailand. Conversion works for the FSO Benchamas 2 Project commenced in early 2017 and completed as planned. FSO Benchamas 2 Project took over 2.2 million man-hours to complete, with zero Lost Time Injury (LTI).

MISC's President/Group Chief Executive Officer, Mr. Yee Yang Chien said *"FSO Benchamas 2 is a significant achievement for MISC, being our first collaboration with Chevron in the offshore segment. With our broad spectrum of energy related maritime solutions and services, be it in energy shipping or offshore solutions, MISC is confident of our ability to serve the various needs of the global oil and gas industry. We are honoured for the trust and opportunity given to MISC for us to work together with COTL towards the development and sustainability of Thailand's oil & gas sector."*

*"Today, we have pushed boundaries in achieving our aspirations of having an FSO facility in Thailand into a reality. This project represents our commitment to conduct our business in a responsible and sustainable manner as well as to execute this project effectively. We aim to pursue other exciting opportunities that will contribute towards mutually developing and strengthening MISC's as well as our business partner's position in the ASEAN region's oil and gas industry,"* added Mr. Yee Yang Chien.

FSO Benchamas 2 has a storage capacity of 650,000 barrels with 12 years design life without dry-docking.

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*Photo Caption: FSO Benchamas 2*



*Photo Caption: Naming Ceremony of FSO Benchamas 2*

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The ceremony was held at MMHE West Yard, Pasir Gudang, Johor and attended by COTL's President Mr. Pairoj Kaweeyanun, Lady Sponsor of the FSO, Mrs. Nuntana Kaweeyanun, MISC's President/Group Chief Executive Officer, Mr. Yee Yang Chien, Vice President of Offshore Business Unit, Tuan Syed Hashim Syed Abdullah as well as management and representatives from COTL, MISC, MHB and other guests.

**- ENDS -**

## **About MISC Berhad**

MISC Berhad (MISC), was incorporated in 1968 and is a world leading provider of international energy related maritime solutions and services.

The principal businesses of the Group comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, engineering and construction works, integrated marine services as well as maritime education and training. Its fleet consists of more than 120 owned and in-chartered LNG, Petroleum and Product vessels; as well as 14 floating facilities. The fleet has a combined capacity of approximately 16 million dwt.

Aside from its shipping business, maritime education is a priority for the Company and its Malaysian Maritime Academy (ALAM) is ranked amongst the top 10% of the world's Maritime Education and Training (MET) institutions.

Operating a modern, well-diversified fleet and backed by a knowledgeable workforce of more than 10,000 employees from all corners of the globe; MISC is committed to impart quality services to our customers, creating value for our stakeholders and contributing to the sustainability of the Industry.

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