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PRESS RELEASE

SEMBCORP MARINE'S JURONG SHIPYARD SECURES A SECOND RIG ORDER FROM SEADRAGON OFFSHORE LIMITED

Singapore, July 2, 2009: Jurong Shipyard ("Jurong"), a wholly-owned subsidiary of Sembcorp Marine, has secured a second SeaDragon rig order from Oban B Limited ("Oban B") to complete and deliver a Moss Maritime Full Dynamically Positioned (DP-3) Semi-submersible Drilling unit.

The 6-column Bare Deck hull, built in a Russian yard, arrived at Jurong Shipyard in early June 2009. Following arrival, Jurong will now proceed with the construction, outfitting, furnishing, equipping, testing and completion of the bare-deck hull into an ultra-deepwater semi-submersible drilling rig. The second unit is scheduled for delivery by end June 2011. The shipyard's contract value for the second unit is US\$237.3 million, excluding equipment supplied by the owner.

This new rig will be built for a water depth rating of 10,000 feet and maximum drilling depth of 30,000 ft. The rig's ability to operate even in harsh environment gives it the multi-region flexibility to operate worldwide as compared to its peers.

Mr George Sutherland, Technical Director of Oban B said "We are delighted to be working with the world class team at Jurong on this second project, which we are confident will result in a first class asset for charter in 2011."

Mr. Don Lee, Jurong Shipyard's Senior General Manager of Offshore Division said "We thank SeaDragon again for their trust and commitment in working with Jurong to realise this option after the first contract was signed in April 2009. These two state-of-the-art semi-submersible rigs will complement the range of semi-submersibles that Jurong is building and demonstrates our versatility in undertaking projects with diverse complexities. We now have two first of its class semi-submersible rigs to be delivered.

We are pleased that, despite the current challenges due to the economic downturn and the credit crunch, our order book continues to strengthen. This rig order is testimony of the confidence that our clients, partners and vendors have in the deepwater market and in particular, Jurong's proven track record and project

execution capabilities. We are committed to deliver on our promise and to build on this foundation for many years to come.”

Sembcorp Marine expects positive contributions to its earnings from the contract for FY 2010 and FY 2011.

About Jurong Shipyard

Jurong Shipyard, a fully-owned subsidiary of Sembcorp Marine, is a leading shipyard offering integrated services and customised solutions in ship repair, shipbuilding, ship conversion, rig building and offshore engineering to a world-wide clientele. Apart from its proven track record in the building and servicing of jack-up and semi-submersible rigs, Jurong Shipyard is also a global leader in the turnkey conversion of tankers to floating, production, storage and offloading units (FPSOs), floating storage tankers (FSOs) and floating production units (FPU). It has demonstrated its strong turnkey expertise in semi-submersible construction by being the first to deliver on-time a total turnkey semi-submersible rig, the **West Sirius** to its owner in March 2008. The next turnkey semi-submersible rig, the **West Taurus**, which was delivered one week ahead of schedule in November 2008, set another industry milestone as it was certified ready to drill shortly upon reaching location in Brazil.

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