



Company Registration Number: 196300098Z

## **PRESS RELEASE**

### **JURONG SHIPYARD FILES CLAIMS FOR US\$198.9 MILLION**

**Singapore, August 3, 2009:** Sembcorp Marine wishes to announce that its subsidiary, Jurong Shipyard Pte Ltd ("JSPL") has on 3<sup>rd</sup> August 2009 commenced an action in the High Court of Singapore against Societe General ("SG") to recover a sum of US\$198.9 million.

The breakdown of the claims is as follows:

- (1) the sum of US\$83.5 million that was paid to SG before the unauthorised foreign exchange transactions ("Unauthorised Transactions") were uncovered in October 2007, and
- (2) US\$115.4 million that was paid to SG as part of a pre-condition for closing out of Unauthorised Transactions with JSPL in November 2007, subject to JSPL's right to a refund of the monies from SG if the dispute is resolved in JSPL's favour.

JSPL remains of the view that the Unauthorised Transactions were not valid and binding on JSPL, and is pursuing its right to claim for a refund of the monies from SG.

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