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PRESS RELEASE

SEMBCORP MARINE'S SUBSIDIARY, JURONG SHIPYARD SECURES 1ST NEWBUILD SEMI-SUBMERSIBLE RIG CONTRACT FROM ATWOOD OCEANICS PACIFIC LIMITED WITH OPTION FOR 2ND UNIT

Singapore, January 4, 2008: Jurong Shipyard, a wholly-owned subsidiary of SembCorp Marine, has been awarded a contract by Atwood Oceanics Pacific Limited ("AOPL"), a wholly-owned subsidiary of Atwood Oceanics, Inc. (Houston based International Offshore Drilling Contractor – NYSE ATW) to build a semi-submersible drilling rig with an option for an additional unit.

Scheduled for delivery in early 2011, the ultra-deepwater semi-submersible rig will be built based on the Friede & Goldman Ex-D Millennium design. The shipyard contract value for the unit is US$280.5 million which does not include owner furnished equipment and other owner-related costs.

On completion, the new rig will be able to conventionally moor in up to 6,000 feet of water with its own mooring equipment and with pre-laid mooring equipment the rig could work in up to 8,000 feet of water. Engineered for stability and versatility, the semi-submersible rig is also suitable for operations in most of the world's known challenging deepwater arenas.

John R. Irwin, President and Chief Executive Officer of Atwood Oceanics, Inc. said "We are pleased to be working with Jurong Shipyard based on their past track record and experience. We are also pleased to further build on our relationship with Jurong and look forward to this contract being mutually beneficial to both companies."

"The rig will become the tenth mobile offshore drilling unit owned by the Atwood Oceanics group of companies and has concurrently been awarded a multi-year contract with a major client."

Mr Don Lee, Senior General Manager of Offshore Division said "We are pleased with the confidence that Atwood Oceanics has placed with us in ordering the first new semi-submersible rig unit with Jurong Shipyard. This reinforces our relationship with Atwood Oceanics as we have been repairing and upgrading their rig fleet since the early '80s. This will be the seventh newbuild deepwater semi-submersible rig that Jurong Shipyard will be building based on the Friede & Goldman ExD design. The fact that five of these units have secured chartered contracts with reputable and established oil companies is also an excellent testament of the rig's capabilities."

The contract is not expected to have any material impact on the net tangible assets or earnings per share of SembCorp Marine for the current financial year.

About Jurong Shipyard

Jurong Shipyard, a fully-owned subsidiary of SembCorp Marine, is a leading shipyard offering integrated services and customized 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 EPC conversion of tankers to floating, production, storage and offloading units (FPSOs), floating storage tankers (FSOs) and floating production units (FPU).

About Atwood Oceanics Pacific Limited

Atwood Oceanics Pacific Limited is a wholly-owned subsidiary of Atwood Oceanics, Inc, a Houston based International Offshore Drilling Contractor, listed on the New York Stock Exchange. Atwood Oceanics Pacific Limited (AOPL) and related subsidiaries are engaged in the business of international offshore drilling of exploratory and developmental oil and gas wells, and related support services. AOPL has conducted drilling operations in most of the major offshore exploration areas of the world.

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