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PRESS RELEASE

SEMBCORP MARINE'S JURONG SHIPYARD SECURES A RIG ORDER FROM SEADRAGON OFFSHORE LIMITED TO COMPLETE AND DELIVER AN ULTRA-DEEPWATER HARSH ENVIRONMENT SEMI-SUBMERSIBLE DRILLING UNIT WITH AN OPTION FOR A SECOND UNIT

Singapore, April 6, 2009: Jurong Shipyard ("Jurong"), a wholly-owned subsidiary of Sembcorp Marine, has secured a rig order from Gander Drilling Limited, a wholly-owned subsidiary of SeaDragon Offshore Limited, to complete and deliver a Moss Maritime Full Dynamically Positioned (DP-3) Semi-submersible drilling unit with an option for an additional unit.

The six-column bare-deck hull, built in a Russian shipyard, is expected to arrive at Jurong Shipyard no later than April 2009. On arrival, Jurong will proceed with the construction, outfitting, furnishing, equipping, testing and completion of the bare-deck hull. Scheduled for delivery by end 2010, the ultra-deepwater harsh-environment semi-submersible rig has already secured a five-year charter contract with Pemex, Mexico's national oil company. The shipyard's contract value for the first unit is US\$247.3 million.

This new rig will be built for a water depth rating of 10,000 feet and maximum drilling depth of 30,000 feet. 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. Don Lee, Jurong Shipyard's Senior General Manager of Offshore Division said "These are trying times for the industry but we are pleased that SeaDragon has chosen Jurong as the preferred shipyard based on our excellent track record in this segment. This order shows that there are selective market demands buoyed by increasingly strong fundamentals. We must thank SeaDragon for their trust and confidence in Jurong's ability to deliver fully functional and ready-to-drill semi-submersible drilling units.

"This Moss Maritime Ultra-Deepwater design provides us with another industry solution to the oil companies when it comes to rig selection besides the Friede & Goldman EXD Design that Jurong has successfully delivered so far. We are very proud to be part of this equation and have no doubt the unit when delivered will be the first of its class."

Sembcorp Marine expects positive contributions to its earnings from this contract for FY 2009 and FY 2010.

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.

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