



SembCorp
Marine

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PRESS RELEASE

SEMBCORP MARINE'S SUBSIDIARY JURONG SHIPYARD TO CONSTRUCT SECOND ULTRA-DEEPWATER SEMI-SUBMERSIBLE RIG FOR NOBLE DRILLING

Singapore, May 10, 2007: Jurong Shipyard, a wholly-owned subsidiary of SembCorp Marine, has signed a contract with Noble Drilling Holding LLC for a second ultra-deepwater dynamic-positioning semi-submersible drilling rig to be constructed and converted from an existing baredeck hull. Noble Drilling Holding LLC is a wholly-owned, indirect subsidiary of Noble Corporation.

The estimated cost of the ultra-deepwater semi-submersible drilling unit is approximately US\$550 million, including shipyard cost, owner-furnished equipment, project management cost and general contingencies. To be named the ***Noble Jim Day***, the unit will be constructed, converted and outfitted from Noble's existing baredeck hull ***Noble Bingo 9000 Rig 4***.

The ***Noble Jim Day*** will have similar specifications and design as the first semi-submersible rig unit, the ***Noble Danny Adkins***, which was contracted to Jurong Shipyard in December 2006. The unit is designed to drill up to 35,000 feet in depth and for operation in up to 12,000 feet water depth, with accommodation for at least 200 persons.

Fabrication work for the semi-submersible has already commenced, and delivery is projected for the fourth quarter of 2009.

Barring unforeseen circumstances, SembCorp Marine expects a positive contribution to its earnings from the contract. However, this contract is not expected to have any material impact on the net tangible assets and earnings per share of SembCorp Marine for the year ending December 31, 2007.

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 worldwide 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).

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