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PRESS RELEASE

JURONG SHIPYARD'S 1ST HIGH PERFORMANCE OFFSHORE JACK-UP RIG FOR MAERSK CONTRACTORS

Singapore, May 12, 2007 : The first of two identical jack-up drilling rigs built by Jurong Shipyard for Maersk Contractors will be officially named ***Maersk Completer*** this morning by Lady Sponsor, Mrs Monique Desvoyes, wife of Mr Pierre Desvoyes, General Manager, Operations, Total Paris, in Jurong Shipyard.

Mrs Lim Hwee Hua, Minister of State for Finance and Transport is the Guest-of-Honour at this morning's naming ceremony.

Maersk Completer is the first of two identical jack-up drilling rigs originally ordered by Petrojack AS in December 2004 and April 2005 and sold to Maersk Contractors in July 2006. Constructed based on the proven Baker Marine Pacific Class 375 design, a proprietary design owned by the SembCorp Marine Group, this highly efficient rig is capable of drilling in water depths up to 375 ft and drilling depths of 30,000 ft. The rig is designed with extensive deck space, with accommodation for 120 men and has a large jacking capacity for preload jacking. The second unit is scheduled for delivery in fourth quarter of 2008.

Scheduled for delivery shortly after the ceremony, ***Maersk Completer*** will be chartered to Total E&P Borneo for development drilling on the Maharaja Lela Field, offshore Brunei.

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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