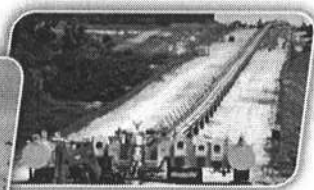
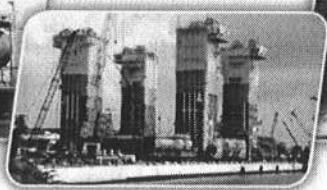
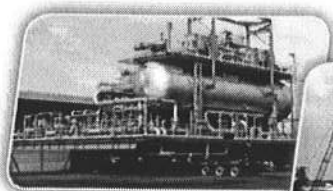
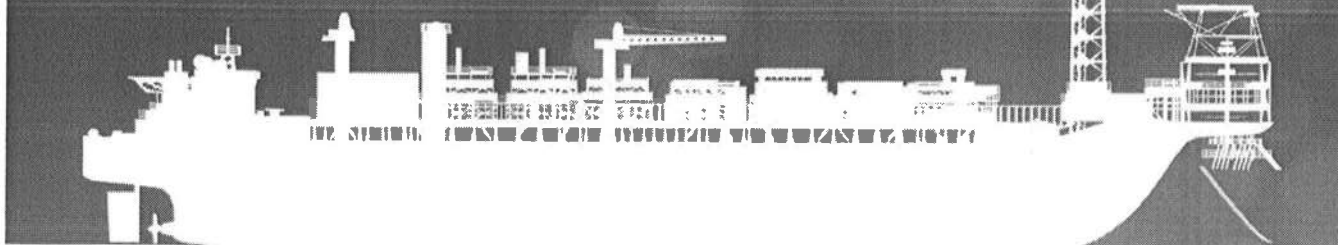


Dyna-Mac Holdings Ltd. 3Q and 9M 2011 Results Briefing

April 2011



Presentation outline



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- | | |
|---|---|
| 1 | Business Overview |
| 2 | Industry Highlights |
| 3 | Competitive Strengths |
| 4 | Financial Highlights |
| 5 | Business Strategies and Future Plans |
| 6 | Key Investment Merits |
| 7 | Q & A |



Experienced management team



John to provide updates to bio pls.



Desmond Lim Tze Jong, Executive Chairman and CEO

- Founder instrumental in diversifying the Group's business
- Responsible for strategic direction, growth, corporate plans and policies, as well as overseeing core aspects of business such as project management, finance and marketing operations
- Over 25 years of experience in the industry



John Varghese, COO and Executive Director

- Responsible for overseeing the technical and service aspects of operations, including quality assurance, quality control, procurement, safety and security
- Over 30 years of experience in project management for engineering, procurement and construction contracts involving refineries, chemical plants and oil and gas projects



Lim Tjew Yok, Vice-President (Operations) and Executive Director

- Manages the operations of the production department, and the maintenance of utilities and fixed assets and development of the yard
- Managed more than 10 projects involving the design, procurement, construction, installation and commissioning of more than 100 topside modules and hull of semi-submersibles

3



Experienced management team



Joyce Tiong Sai Lan, Chief Financial Officer

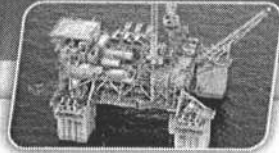
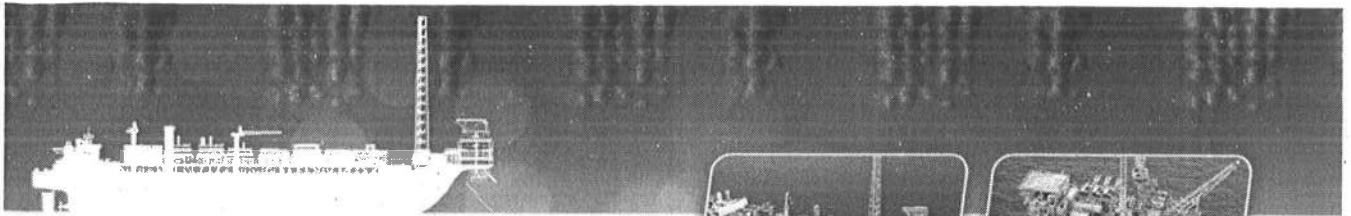
- Responsible for the accounting, finance and corporate development matters
- Approximately 15 years of experience in accounting and finance
- Financial Controller of Meiban Group Ltd from 1998 to 2003



Simon Teo Boon Hwee, Vice-President (Commercial)

- Liaises with customers on commercial matters, provides leadership for tenders and customer relationships, and is in charge of coordination and administration of overseas markets
- More than 13 years of experience in marketing, sourcing and procurement

4



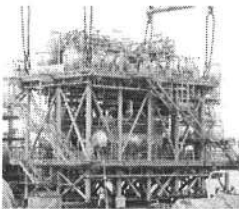
Business Overview



Corporate overview



A specialist provider of detailed EPC services to the offshore oil and gas, marine construction and other industries



Oil Separation Module

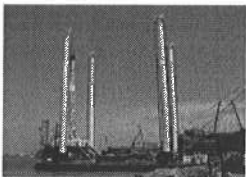
Multi-disciplinary specialist:

Module Business (Main focus)

- EPC of topside modules for FPSO and FSO

Ad Hoc Projects

- Specialised structures for semi-submersibles
- Subsea products
- Fabrication of heavy steel or mechanical structure, process piping and tanks
- Other modular construction



Works on Jack Up Barge

Established since 1990

Strong and global customer base in the O&G sector



Main Yard

Integrated modern sea front yard facilities in Singapore, with a large aggregate gross land area of approximately 140,300 sq m, and an combined waterfront shoreline of 392 m

Collaboration with Keppel Shipyard Limited (KSL)

Corporate milestones



Start Up

1990

- Founded by Mr Lim Tze Jong and his parents, with a staff strength of 12
- Started construction and fabrication of piping systems and steel structures, and provision of skilled labour for marine and offshore, oil and gas industries

Diversification

1992

- Started fabrication and installation services for onshore piping systems and steel structures for the pharmaceutical, petrochemical and energy industries

1997

- Started providing technical services and skilled labour for the fabrication and assembly of topside modules for FPSO and FSO conversions for the offshore O&G industry.
- Awarded SBM's contract for installation and testing of piping, electrical and mechanical works on board its FPSO II

1999

- Undertook 1st complete module fabrication work as SBM's turnkey subcontractor to KSL

2001 - 2002

- Engaged by SBM and Vanguard Australia Spc for EPC and pre-commissioning works for 18 modules supporting 3 FPSO projects

Expansion

2002: Relocated operations to 59 Gul Road

2003 - 2006

- Expanded premises increasing gross land area and waterfront shoreline length
- Awarded Atlantia Offshore contract for work on hull for semi-submersible FPU "Thunderhawk FPU-5500"
- Redesigned, redeveloped and upgraded entire yard comprising 33, 45 and 59 Gul Road, enhancing ability to undertake projects of bigger tonnages
- Upgraded facilities by procuring additional equipment

2007

- Incorporated Dyna-Mac Marine and Heavy Equipment Engineering Pte Ltd to engage in ad hoc projects for assembly and fabrication of jack-ups and submersibles
- Launched the Kikeh Pipeline project - believed to be the world's first suspended fluid transmission line

2008 - 2011

- Expanded premises increasing aggregate gross land area to approximately 140,300 sqm
- Entered into collaboration agreement with KSL
- Staff strength of 693
- Modec/ FPSO-PSVM project – our largest value project for 1 single vessel for S\$130m completed over 12 months
- Listed on SGX Mainboard on 2 March 2011

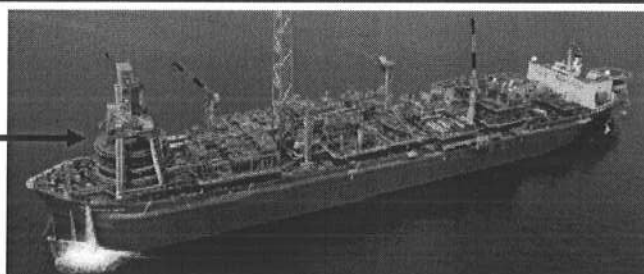
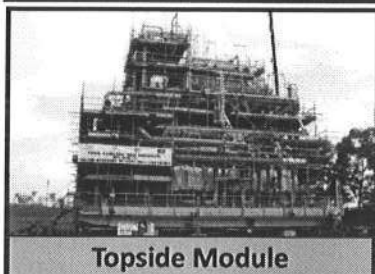
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Floating Production Storage Offloading (FPSO)s at a glance



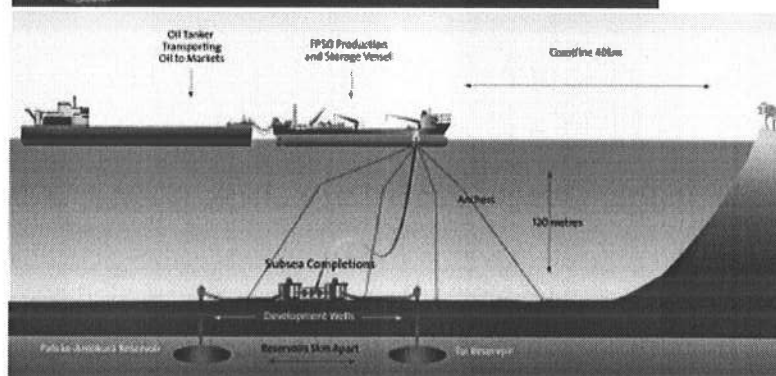
A floating production system that receives fluids from a subsea reservoir and processes and offloads. Most FPSOs are ship-shaped and are 'anchored' (moored) by a turret.

Schematics of FPSO

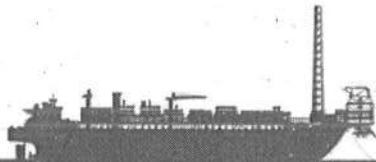


Advantages of FPSO

- Earlier cash flow because they are faster to develop than fixed platforms
- Reduced upfront investment
- Retained value because they can be deployed to other fields
- Abandonment costs are less than fixed platforms



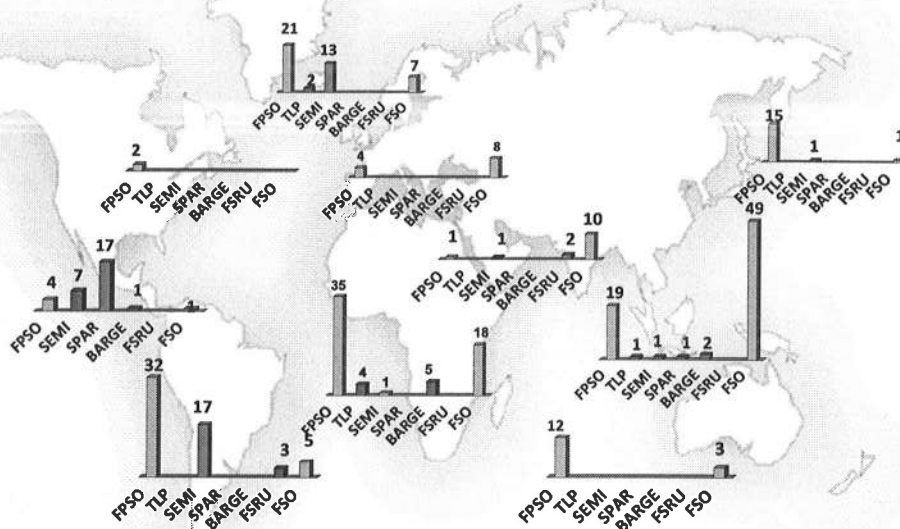
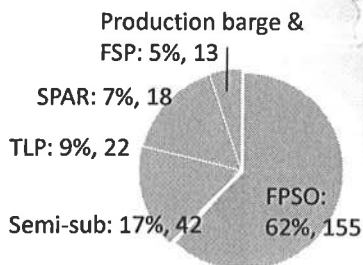
8



...and is the preferred solution globally for offshore floating production



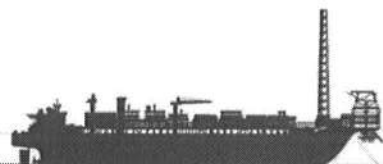
250 floating production systems and 102 storage vessels in service as at Nov 2010



Not shown in the bar charts are 10 FPSOs, 1 production semis that are off-field available for reuse.

Source: International Maritime Associates, Inc.

FPSO accounts for 62% of the world's floating production systems



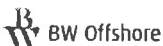
Strong relationship with the world's 4 largest FPSO leasing companies



Our customers are among the world's largest owners and operators of FPSOs, FSOs and semi-submersibles

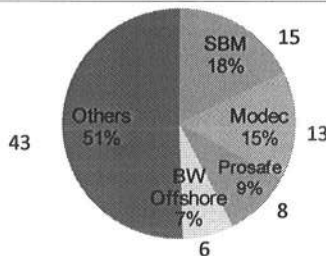
FPSOs and semi-submersibles

- SBM
- Modec Group
- BW Offshore Limited
- Prosafe SE



Breakdown of FPSO fleet owned/operated by leasing companies

Source: International Maritime Associates, Inc.



Total FPSO Fleet as at Nov'10 – 85 vessels

49% owned / operated by our customers

We also serve multinational engineering companies in the marine and oil and gas industries

- VWS Westgarth Ltd
- VME Process Inc.

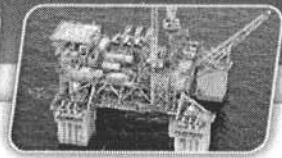
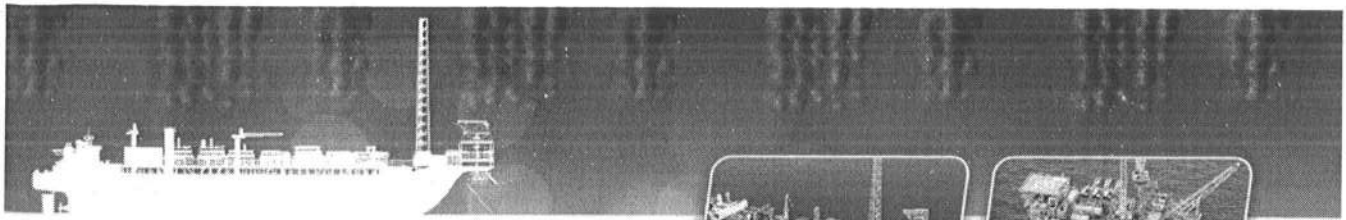


Track record with top 4 leasing companies

Company	Vessels with Dyna-Mac Toppers	% of current fleet size (Nov 2010)
SBM	10 / 13*	67% / 72%*
Modec	5*	23%
Prosafe	2	25%
BW Offshore	1	17%

*For SBM, track record includes modules for 2 FPSO delivered after Nov 2010, and 1 FPSO for relocation modification

*For Modec, track record includes modules for 2 FPSO delivered after Nov 2010



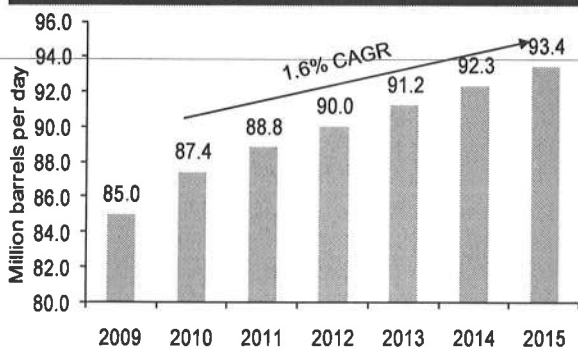
Industry Highlights



Positive industry overview: Growing demand for oil product and increasing need for field replacement...

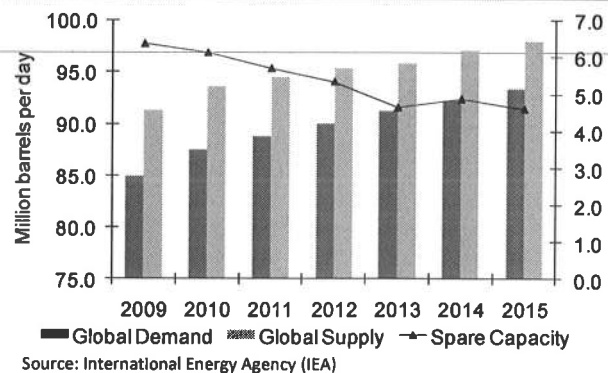


Fig 1: Rising demand for oil products....



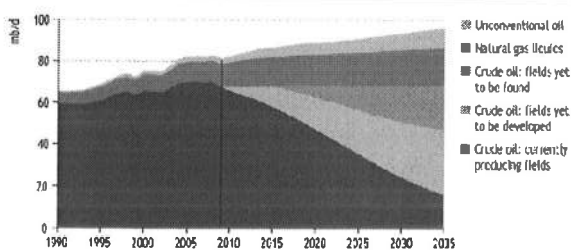
Source: International Energy Agency (IEA)

Fig 2:Growing at a faster rate than supply...



Source: International Energy Agency (IEA)

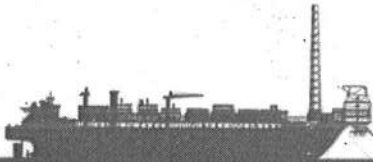
Fig 3:....And need for oil field replacement...



Source: International Energy Agency (IEA)

....Drive increasing E&P spending

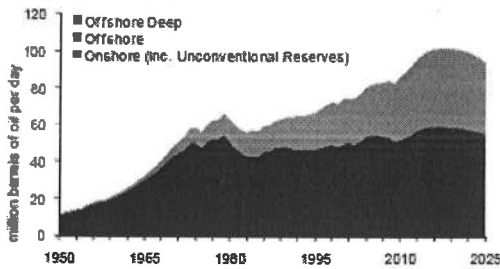
- According to IEA, demand for oil products expected to reach 93.4m barrels/day by 2015 (1.6% CAGR)
- Decreasing capacity buffer as demand growth (2009-2015 CAGR: 1.6%) is faster than supply growth (2009-2015 CAGR: 1.2%)
- Need for oil field replacement going forward



... drives offshore exploration and production deeper....



Fig 1: Growing offshore production

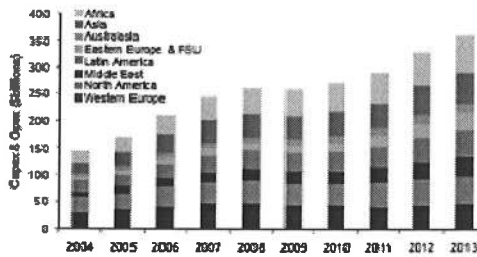


Source: Douglas Westwood, October 2010

Importance of Offshore Production

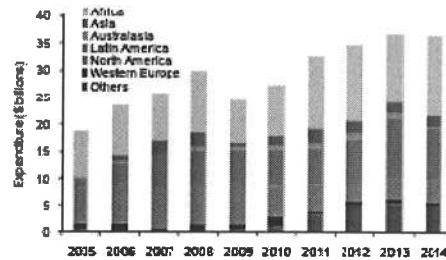
- Offshore oil currently accounts for 33% of global output, and is expected to account for 35% by 2020
- Deepwater accounts for 6% of global output in 2007, and is expected to account for 10% by 2012
- After 2015, deepwater is the only sector to continue to grow

Fig 2: Increasing Offshore Capex



Source: Douglas Westwood, October 2010

Fig 3: Increasing Deep Sea Capex



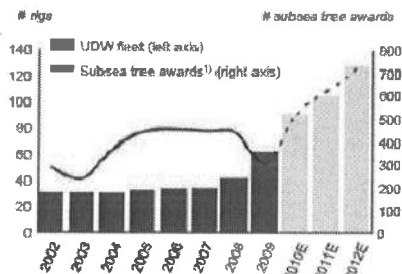
Source: Douglas Westwood, October 2010



...thereby creating strong demand drivers for FPSO/FSO....



Fig 1: Increasing drilling activities in Deep Water



Source: Pareto Research

Fig 2: Decreasing size of oil wells

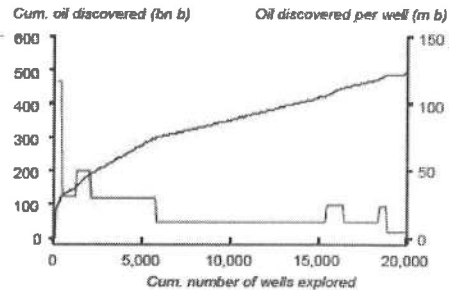
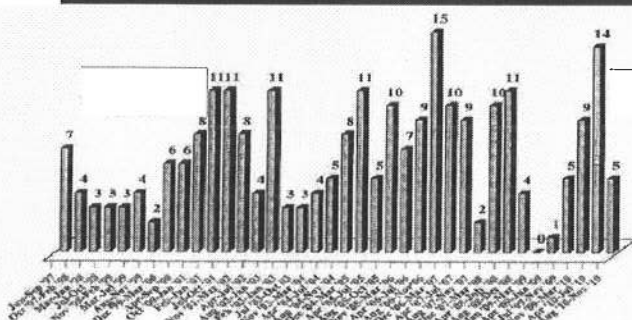


Fig 3: Strong orders for Floating Production Systems



Source: International Maritime Associates, Inc.

Robust demand for FPSO/FSO expected

- Ultra deepwater rigs and subsea tree awards are leading indicators for the FPS space.
- Deeper drilling and smaller fields drive demand for versatile solutions like FPSOs that can operate in deep waters and are not bound by a fixed location