



Dyna-Mac Holdings Ltd.
Co.Reg. No. 200305693E

Media Release

DYNA-MAC ACHIEVES HISTORICAL HIGH ORDER BOOK WORTH S\$461.1 MILLION

Singapore, April 25, 2022: Dyna-Mac Holdings Ltd. (“the **Company**” and together with its subsidiaries the **Group**”) secures a total of two contracts worth S\$90.3 million in value from new and repeat customers.

The first contract involves additional work scope to be performed on an on-going FPSO Topside Module fabrication project currently under construction in the shipyard. With the increased work scope, the expected completion is scheduled for 3Q 2023.

The second contract is for the repair, refurbishment and reactivation of a Mobile Offshore Tender-Assisted Drilling Rig. On completion in June 2022, the Mobile Offshore Tender-Assisted Drilling Rig will be deployed in the Gulf of Thailand.

Mr Lim Ah Cheng, Chief Executive Officer & Executive Director of the Group said, “We would like to thank our customers for awarding us these contracts and in entrusting us with their projects based on our ability to deliver on schedule and meeting high standards of quality, safety and reliability.”

With the new contract wins, the net order book to-date stands at S\$461.1 million.

The above orders are not expected to have a material impact on the Group’s earnings per share and net tangible assets for the current financial year ending 31 December 2022.

In addition to the above, the Group would also like to announce the following:

Successful Completion and Loadout

As a global leader in the design and construction of modules for the hydrocarbon industry, the Group is proud to announce the successful completion and delivery of the following projects for the months of March and April 2022:

- (1) 5 Modules for the **PROSPERITY FPSO** project
- (2) 2 Pipe Racks for the **GOLAR GIMI FLNG** project
- (3) 1 Geostationary Turret Assembly unit for an FPSO for India

With the completion of the above projects, the total number of modules and pipe racks completed and delivered by the Group stands at 322 and 51 respectively.

Fostering Strategic Alliances with Partners

The Group, through its subsidiary, Dyna-Mac Engineering Services Pte Ltd, has entered into strategic agreements with partners, Malaysia Marine and Heavy Engineering Sdn Bhd (“MMHE”) and MAN Energy Solutions Switzerland Ltd. (“MAN ES”).

Dyna-Mac Partners with MMHE in Strategic Alliance

Dyna-Mac Holdings Ltd. (“Dyna-Mac”) through its subsidiary Dyna-Mac Engineering Services Pte Ltd, has entered into a strategic alliance with Malaysia Marine and Heavy Engineering Sdn Bhd (“MMHE”), a subsidiary of Malaysia Marine and Heavy Engineering Holdings Berhad (“MHB”), through a consortium agreement for the purpose of mutual cooperation and joint bidding on targeted international projects.

This synergistic partnership will jointly offer one-stop solutions for module fabrication, vessel conversion and integration work as well as other projects of mutual interest.

Mr Lim Ah Cheng, Chief Executive Officer & Executive Director of the Group, said: “We are very pleased to announce our partnership with MMHE, a world-class energy and marine solutions provider with exceptional track record for a wide range of heavy engineering facilities and vessels. Through this agreement, Dyna-Mac will be able to increase its capacity to execute projects beyond our Singapore yards, while MMHE will be able to capitalise on its yard capacity and capability to support in realising a shared vision and addressing the market demands.”

Pandai Othman, MD & CEO, MMHE, said: “We are delighted to sign this agreement with Dyna-Mac, a global EPC service provider for the energy market. This strategic alliance will allow us to bring the powerful combination of MMHE’s capacity and capability and Dyna-Mac’s prowess in this market segment to jointly support our customers’ demand, thus providing unique integrated solutions from the region.”

Dyna-Mac also signs Equipment Packaging Agreement with MAN Energy Solutions Switzerland

The Board of Directors of Dyna-Mac Holdings Ltd. (“Dyna-Mac” and together with its subsidiaries, the “Group”) wishes to announce that the Group, through its subsidiary Dyna-Mac Engineering Services Pte Ltd, has entered into an agreement with MAN Energy Solutions Switzerland Ltd. (“MAN ES”) for the purpose of establishing a packaging cooperation agreement to jointly bid and execute any projects requiring packaging activities, whereby Dyna-Mac will perform the Packaging Scope while MAN ES will provide the Core Compressor Train Technology, as well as for both parties to jointly participate in projects of mutual interests.

This partnership also allows both Dyna-Mac and MAN ES to explore further areas of joint cooperation on services, marketing and technology development (R&D), including but not limited to clean technology and decarbonisation solutions such as carbon capture, utilisation and storage (CCUS).

The above agreements are not expected to have material impact on the Group's earnings per share and net tangible assets for the current financial year ending 31 December 2022.

Sustainability Journey

In keeping with the Global shift towards a cleaner and greener energy mix, the Group has recently revised our Vision and Mission statement to reflect more clearly our ambition going forward.

Our Vision - To grow as a leading global provider of modular construction and sustainable energy products.

Our Mission - To be the partner of choice in the industries we serve by our commitment to high safety standard, on-time delivery and continuous innovation and solutions that ensure quality products.

In our journey to be a responsible corporate citizen, the Group has set a target to cut Carbon Intensity by 25% in 5 years. This target will be achieved through better energy management and use of renewable energy.

The Group has been granted a sustainability linked credit facilities from OCBC to finance general corporate and working capital requirements. If the Group achieves a set of pre-determined targets covering the environmental metrics, the interest rate on its borrowings will be reduced.

These pre-determined targets will be independently verified by TEMBUSU Asia Consulting. The Group will be using the Carbon and Emissions Recording Tool (CERT) developed by Global Compact Network Singapore, the Singapore chapter of the United Nations Global Compact, to measure and monitor its carbon footprint.

Corporate Social Responsibility

As part of corporate social responsibility, the Group participated in the Together We RISE Fundraising Campaign (TWR) under Care Corner Singapore and embarked on a fundraising campaign to support the refurbishment and consecration works at National Monument Sri Mariamman Temple.

TWR is the signature annual campaign at Care Corner that aims to rally and inspire corporates and individuals to share their care through empowering the vulnerable, isolated, and disadvantaged in the community. The Group contributed to the hot meal programme

to provide cooked meals once per month for 10 months to 160 seniors in need. The Group and Management contributed \$16,000 to this worthy cause.

In addition, contributions from our clients, worker colleagues, subcontractor partners, management and staff, Board of Directors and families raised \$66,000 for the preservation of our National Monument.

“The management and Board are encouraged by the good progress made by the Company in anchoring its position as a leading player in offshore module fabrication and efforts in pivoting towards a sustainable future. The Company will build on this foundation to further its growth as the economy recovers.” said Mr Lim Ah Cheng, Chief Executive Officer & Executive Director of the Group.

About Dyna-Mac

Dyna-Mac is a global multi-disciplinary contractor who undertakes the detailed engineering, procurement, fabrication, construction and onshore pre-commissioning and commissioning of offshore topside modules and facilities for FPSOs (floating production storage and offloading vessels), FSOs (floating storage and offloading vessels), FLNGs (floating liquefied natural gas vessels), FSRUs (floating storage and regasification units) and Fixed Platforms, onshore modules for land-based plants for the energy industry, as well as offshore and onshore renewables and green energy sectors, with focus on LNG, green hydrogen and ammonia. For more information, visit www.dyna-mac.com

About MMHE

Malaysia Marine and Heavy Engineering Sdn Bhd (“MMHE”), a wholly owned subsidiary of Malaysia Marine and Heavy Engineering Holdings Berhad (MHB) is a globally trusted energy and marine solutions provider for a wide range of heavy engineering facilities and vessels.

MHB has more than 45 years of track record in delivering integrated and complex solutions to international oil & gas clients. We are recognised for our global expertise in deep water support services, offshore conversion services and LNG vessel repair and dry docking. MHB also owns and operates a regional Centre of Excellence – a learning centre that produces technically expert workers for the industry.

Backed by an exceptional track record, a highly skilled workforce and world-class facilities, MHB is able to provide innovative solutions to meet the complex demands of the energy industry – safely, on time and within cost. For more information, visit mhb.com.my

About MAN ES

MAN Energy Solutions enables its customers to achieve sustainable value creation in the transition towards a carbon neutral future. Addressing tomorrow’s challenges within the marine, energy and industrial sectors, MAN ES improves efficiency and performance at a

systemic level. Leading the way in advanced engineering for more than 250 years, the company provides a unique portfolio of technologies. Headquartered in Germany, MAN Energy Solutions employs some 14,000 people at over 120 sites globally. The after-sales brand, MAN PrimeServ, offers a vast network of service centres to customers all over the world.

For more information, please contact:

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