



BUMIARMADA

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**BUMI ARMADA SIGNS FPSO CONTRACT WITH ENI FOR THE
CHARTERING, OPERATIONS AND MAINTENANCE FOR BLOCK 15/06, ANGOLA,
WORTH RM9.6 BILLION**

Kuala Lumpur, 20 August 2014 - Malaysia-based international offshore oilfield services provider, Bumi Armada Berhad ("Bumi Armada"), announced today the signing of a contract between eni Angola S.p.A. ("eni Angola") and the consortium of Bumi Armada Offshore Holdings Limited ("BAOHL") and Angoil Bumi JV Lda ("ABJL"), for the chartering, operations and maintenance of a Floating Production, Storage and Offloading vessel (FPSO) for deployment at the Block 15/06, East Hub field located in deep water offshore Angola ("The Contract").

The effective date of the Contract on is 28 March 2014 corresponding to the commencement of the work. The Contract is for a firm charter of 12 years with options of 8 yearly extensions. The estimated aggregate value of the Contract for the firm charter period is approximately USD3.0 billion (equivalent to approximately RM9.6 billion), with a further aggregate contract value of USD0.9 billion (equivalent to approximately RM3.0 billion) if eni Angola exercises all the extension options.

The FPSO is expected to commence operations in the Block 15/06 field in the fourth quarter of 2016.

Commenting on the signing of the Contract, Hassan Basma, Executive Director and Chief Executive Officer of Bumi Armada said, "The Contract for the Block 15/06 field marks Bumi Armada's largest FPSO contract to date, in both contract value as well as the VLCC vessel which we will be using for the conversion, and clearly marks our entrance into the top tier of global FPSO players. Work on the FPSO for the 15/06 field has already commenced in April with the award of the LOI. We are confident of delivering the FPSO on time and on budget in Q4 2016."

Bumi Armada will be using a VLCC class tanker for this FPSO conversion. The FPSO will utilise an external turret with 18 risers and umbilicals connected to the turret. The FPSO will also have a storage capacity of 1,800,000 barrels while having a crude oil production rate of 80,000 bopd* oil production, 120,000 bwpd* water injection and

120,000 MMscf* gas handling capacities. The 4th Generation FPSO will have a topside weight of 15,000 tonnes and will be moored at a water depth of 450 meters.

The FPSO for the 15/06 Field will take Bumi Armada's total FPSO fleet to 9 vessels (including an LOI for the Madura BD field) and increases the order backlog to RM33.3 billion (comprising RM21.7 billion of firm contracts and RM11.6 billion of optional extensions).

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mmscfd - Million standard cubic feet per day is a unit of measurement for gases.

bopd – barrels of oil per day

bwpd – barrels of water per day

About Bumi Armada

Bumi Armada Berhad is a Malaysia-based international offshore oilfield services provider with a presence in over 18 countries spread across five continents, underpinned by its access to over 3,000 people from over 25 nationalities.

Bumi Armada provides these offshore services via five strategic business units – Floating Production, Storage and Offloading ("FPSO"), Offshore Support Vessels ("OSV"), Transport and Installation ("T&I"), Oilfield Services ("OFS") and Gas Development and Technology ("GDT"). These are complemented by three support units which are Asset Management & Operations ("AMO"), Engineering and Technology ("E&T") and Major Projects ("MP").

Bumi Armada is the fifth largest FPSO player in the world and an established OSV owner and operator across Asia, Africa and Latin America. For more information, please refer to www.bumiarmada.com

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