



BUMIARMADA

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PRESS RELEASE

Bumi Armada Berhad ("Bumi Armada" or the "Company")

Bumi Armada's IPO Substantially Oversubscribed

- Shares priced at RM 3.03 per share
- Strong demand from international and Malaysian investors

KUALA LUMPUR, Malaysia (July 11, 2011) – Bumi Armada, Malaysia's largest owner and operator of offshore support vessels ("OSV") and the eighth largest floating production, storage and offloading ("FPSO") operator in the world, is pleased to announce the pricing of its landmark initial public offering ("IPO"), which attracted huge demand from international and Malaysian investors, including from leading institutional investors.

The retail, institutional, cornerstone and Ministry of International Trade and Industry ("MITI") tranches of the IPO have been priced at RM3.03 per share. The market capitalisation of the Company at RM3.03 per share will be approximately RM8.9 (approximately US\$3.0) billion.

The IPO is the largest public offering in Malaysia and the second largest in South East Asia, thus far this year.

Offering highlights:

- The IPO comprises 878,538,600 ordinary shares, or 30% of Bumi Armada, of which 22% are primary shares being offered by the Company, and 8% are secondary shares offered by certain existing shareholders of the Company
- Total amount of funds raised is approximately RM2.7 billion (approximately US\$888 million), of which the amount raised by the Company is approximately RM2.0 billion (approximately US\$651 million)

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- Total demand for the institutional offering book (excluding the offering to cornerstone investors and Bumiputera investors approved by MITI) was at a level approaching 50 times the number of shares available in the book.
- The results of the bookbuilding demonstrated very strong demand from investors. Demand was balanced between international and Malaysian investors.

Commenting on the announcement, Hassan Assad Basma, the Executive Director and CEO of Bumi Armada, said:

"I am delighted with the overwhelming response from all investors in Malaysia and abroad. It is a testimony of investors' confidence in the performance of the Company as well as the capabilities of our management team."

"Today's announcement marks an important milestone in the development of Bumi Armada and supports the Company's plans to focus on developing and growing its operations. With our strong management team, dedicated workforce and dynamic Board of Directors, we look to further enhance our leadership position on the domestic and international fronts."

The Company has secured cornerstone investors for its institutional offering, namely Great Eastern Life Assurance (Malaysia) Berhad, Permodalan Nasional Berhad, HwangDBS Investment Management Berhad, Prudential Fund Management Berhad, Hong Leong Assurance Berhad, Guoline Capital Limited and Asia Fountain Investment Company Limited, which have agreed to purchase, an aggregate of 300 million shares, representing approximately 10.2% of the Company.

Bumi Armada is expected to list its shares on the Main Market of Bursa Malaysia Securities Berhad on July 21, 2011.

CIMB Investment Bank Berhad ("**CIMB**"), Maybank Investment Bank Berhad ("**Maybank IB**") and RHB Investment Bank Berhad ("**RHB**") acted as Joint Principal Advisers for the IPO.

CIMB, Maybank IB and Credit Suisse (Singapore) Limited ("**Credit Suisse**") acted as Joint Global Co-ordinators for the institutional offering.

CIMB, Maybank IB, Credit Suisse, RHB, CLSA Singapore Pte Ltd and UBS AG, Hong Kong Branch acted as Joint Bookrunners for the institutional offering.

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CIMB, Maybank IB, RHB and AmlInvestment Bank Berhad acted as Joint Managing Underwriters for the retail offering.

Deutsche Bank AG, Hong Kong Branch and Oversea-Chinese Banking Corporation Limited acted as Lead Managers for the institutional offering.

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About Bumi Armada Berhad

Bumi Armada Berhad is a Malaysia-based international offshore oil field services provider serving its clients in over 10 countries across Asia, Africa and Latin America.

The Company is principally involved in the provision of marine transportation, FPSO operations, vessel construction, and engineering and maintenance services to offshore oil and gas (“O&G”) companies. Bumi Armada provides services through its ownership and operation of marine assets across the O&G value chain; from exploration through field development and construction, production and operations and eventually, decommissioning.

Bumi Armada provides these offshore services via 4 main business units and 2 support units. The main business units are FPSO, OSV, Transport & Installation and Oilfield Services. These are complemented by 2 support units which are Fleet Management Services and Engineering, Procurement & Construction.

With 43 OSVs and 2 FPSOs in operation, and a derrick pipe-lay barge; Bumi Armada is the largest OSV owner operator in Malaysia and the eighth largest FPSO operator in the world.

For further information, please visit www.bumiarmada.com

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