



BUMIARMADA

For Immediate Release

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### **BUMI ARMADA SIGNS 7 YEAR FPSO CONTRACT WITH ONGC**

Mumbai, India – Bumi Armada Berhad's joint venture company, Forbes Bumi Armada Offshore Limited (FBAOL), signed a seven (7) year fixed term time charter (TC) with Oil and Natural Gas Corporation Limited (ONGC) for the provision of a Floating, Production, Storage and Off-loading vessel (FPSO) which will be located in the D1 field, 200 km off the west coast of Mumbai, in India. The time charter provides for a further 6 years annual extension periods at ONGC's discretion.

FBAOL is a joint venture company between Malaysia-based Bumi Armada Berhad and Forbes & Company Limited, a Bombay Stock Exchange listed company. Forbes is the majority shareholder. Executive Director/CEO of Bumi Armada Berhad, Mr Hassan Basma said, "This contract follows on from the Notification of Award dated 25 June 2011, enabling us to proceed with conversion work on the donor vessel, a tanker which we have acquired for this project."

The FPSO will have 50,000 barrels processing capacity, 580,000 barrels storage capacity, and equipped with an internal turret designed for monsoon conditions prevalent at the field. The Design life of the FPSO is 15 years.

As the world's eighth largest FPSO player, Mr Basma added that Bumi Armada will bring the weight of its experience and its people to bear on this project, enabling a transfer of knowledge to its joint-venture partner, Forbes & Company Limited.

"Wherever we have operated in the world, we have brought our commitment to developing local content through a plethora of channels such as job creation, training and sourcing goods and services locally to support our operations and we look forward to working closely with our joint venture partners in this respect. This approach is a direct translation of our global execution, local delivery model which we practice everywhere in the world." Mr Basma elaborated.

"Forbes as a major Indian public listed company brings with it critical access to and knowledge of local manufacturing, services and financial institutions thus setting the scene for a smooth transfer of know-how in support of Bumi Armada and Forbes' long term plans for the Indian market."

This FPSO is expected to be delivered last quarter of 2012 with first oil due end December 2012.

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### **About Bumi Armada Berhad**

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

The Company is principally involved in the provision of marine transportation, floating production, storage and offloading system (“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 to 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, Offshore Support Vessels (“OSV”), Transport & Installation (“T&I”) and Oilfield Services (“OFS”). These are complemented by 2 support units which are Fleet Management Services (“FMS”) and Engineering, Procurement & Construction (“EPC”).

With 43 OSVs and 3 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 more information, please refer to [www.bumiarmada.com](http://www.bumiarmada.com)

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