



BUMIARMADA

Press Release

27 October 2012

**BUMI ARMADA AND SHAPOORJI PALLONJI COMPANY LIMITED
BIDS BON VOYAGE TO FPSO ARMADA STERLING,
SET FOR MUMBAI, INDIA**

Singapore – Malaysia-based international offshore oil and gas services provider, Bumi Armada Berhad, and an India-based diversified business group Shapoorji Pallonji Company Limited today announced the ready for departure of its FPSO (floating production, storage and offloading) vessel, “Armada Sterling” at a ceremony at Keppel Shipyard Singapore. The FPSO Armada Sterling will go to work for Oil and Natural Gas Corporation Limited (ONGC) at the D1 field, 200 km offshore from Mumbai. The D1 FPSO is the first for ONGC and marks yet another milestone in ONGC’s development of its marginal fields in India.

Mr Hassan Basma, Executive Director/CEO of Bumi Armada Berhad, “From the start, ONGC demanded a fast track, zero tolerance schedule of 19 months from contract award to First Oil, underscoring their confidence in our capabilities and faith in our execution model. We remain on schedule for a record First Oil date in December 2012.”

“This FPSO presented Bumi Armada with major challenges such as designing a permanent mooring system for the extreme monsoon weather off the west coast of India. The internal turret mooring system, the first for Bumi Armada has been specifically designed for severe monsoon conditions prevalent in the field with maximum wave height of 21.4 metres.”

“This sterling achievement could not have materialised without the full support of our partners, Forbes & Company Limited, a subsidiary of Shapoorji Pallonji Group, and their extreme and valuable knowledge of India and ONGC. The successful completion of this FPSO is testimony of our strong and enduring partnerships with them.

“Integral to our success is the unwavering support of our value chain but more importantly, we have done it safely with a total of 5 million manhours without LTI*.”

Mr Shapoor Mistry, Managing Director of Shapoorji Pallonji Group said, "Shapoorji Pallonji has always been at the forefront of undertaking projects that contribute to building infrastructure for India. The delivery of the first FPSO project is a major step towards ensuring self-sufficiency in the strategically critical area of Oil and Gas exploration for country."

Bumi Armada's joint venture company with Forbes & Company Limited, Forbes Bumi Armada Offshore Limited, was awarded the seven year fixed term charter contract valued at approximately USD620 million, with the option of annual extensions of up to 6 years in August 2011 valued at approximately USD318 million in aggregate.

FPSO Armada Sterling, the former 107,000 deadweight tonne tanker Monte Umbe, is designed for 50,000 bopd* production capacity and net storage capacity of 750,000 barrels and accommodation for a crew of 70 persons. The FPSO project includes the design, supply and installation of the Subsea Umbilical Risers and Flowlines in 100 metres water depth. This will be carried out using the Armada Hawk, a DP-2* installation vessel.

Armada Sterling is the latest addition to Bumi Armada's growing fleet of FPSOs that also include Armada TGT 1 in Vietnam and two others – Armada Perkasa and Armada Perdana – which have been operating offshore Nigeria. It has one more FPSO under conversion for Apache Energy Ltd. Mr Basma added, “The successful conversion of the D-1 FPSO underscores Bumi Armada's increasing success in harsh environment FPSOs and fast track proven execution model.”

Note *

LTI – Loss Time Injury

BOPD – Barrels of Oil Per Day

DP – Dynamic Positioning

About Bumi Armada Berhad

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

Bumi Armada provides these offshore services via 4 main business units and 3 support units. The main business units are Floating Production, Storage and Offloading ("FPSO"), Offshore Support Vessels ("OSV"), Transport and Installation ("T&I") and Oil Field Development ("OFD"). These are complemented by 3 support units, which are Asset Management & Operations ("AMO"), Engineering and Technology ("E&T") and Major Projects.

With 46 OSVs and 3 FPSOs in operation (and 1 more under conversion after Armada Sterling leaves the yard), a derrick pipe-lay barge and a SURF vessel, Bumi Armada is the largest OSV owner operator in Malaysia and third in South East Asia and the fifth largest FPSO operator in the world. For more information, please refer to www.bumiarmada.com.

About Shapoorji Pallonji Company Limited

About a century and a half ago, the Shapoorji Pallonji Company started as a small construction contracting company. The company has grown to become the Shapoorji Pallonji Group of Companies (www.sp-group.co.in) evolving into a large business conglomerate.

Today, with over 23,000 employees and a group turnover of in excess of US\$ 2.5 Bn, Shapoorji Pallonji Group has evolved and grown exponentially to become a huge conglomerate with multiple business segments with a progressive outlook and a thoroughly professional approach. The Group today has a strong presence in India and internationally including the Middle East and Africa. With a rich legacy of 147 years and a consistently superior track record, the Shapoorji Pallonji Group remains committed towards excellence in each domain of its operations.

The Shapoorji Pallonji Group is a dynamic enterprise, which draws vital support from its various individual entities to be able to execute turnkey projects, swiftly and efficiently. Along with the flagship company Shapoorji Pallonji And Company Limited (specializing in Engineering, Construction, Design & Build, EPC, Real Estate, Interiors as well as Exterior of buildings and electromechanical contracting). The Group is also in the Infrastructure construction (Roads, Railways, Ports, bridges and Tunnels), Oil and Gas, shipping, Engineering and water treatment.

For more information on Bumi Armada, kindly contact:

Ms Grace Low

Vice President

Brand Communications & CSR

Tel: +603 - 2171 5740

Email: grace.low@bumiarmada.com

Ms SQ Kuan

Manager

Brand Communications & CSR

Tel: +603 - 2171 5646

Email: sq.kuan@bumiarmada.com

For more information on Shapoorji Pallonji, kindly contact:

Mr Vasant Sanzgiri

Group Head Human Resources

Shapoorji Pallonji Company Limited

Tel: 982 111 9570

Email: vasant.sanzgiri@shapoorji.com

Issued by:
On behalf of:

Dunbar•Jones & Associates
Bumi Armada Berhad

For more information, contact:

Nur Atiqah Ali / Lydia Ishak
Dunbar•Jones & Associates
1 Goldhill Plaza
#03-45 Podium Block
Singapore 308899

Tel: (65) 6356 2830
Fax: (65) 6254 8971
Email: atiqah@dunbarjones.com.sg
lydia@dunbarjones.com.sg