



BUMI ARMADA

For Immediate Release

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**BUMI ARMADA AND SHAPOORJI PALLONJI COMPANY LIMITED
JOINT VENTURE SECURES SECOND FPSO FROM ONGC**

Malaysia-based international offshore oil and gas services provider, Bumi Armada Berhad announced today that its jointly controlled entity, SP Armada Oil Exploration Private Limited ("SP Armada") has received a Notification of Award ("NOA") from Oil and Natural Gas Corporation Limited ("ONGC") for charter hiring of a Floating Production, Storage and Offloading Vessel ("FPSO") for the Cluster-7 field in India. The contract is for a fixed period of nine years with an extension option of an additional seven years on yearly basis. The contract is valued at approximately USD 740 million with an additional USD 340 million for the optional extension period.

The FPSO will be owned and operated by SP Armada* in the ONGC Cluster-7 ("C-7") field located about 210 kilometres off the western coast of Mumbai, India. The C-7 field which comprises several fields including B-192, B-45 and WO-24, are in water depths of about 85 metres.

The FPSO will have minimum storage of 510,000 barrels of oil, and will be equipped with oil production and stabilization, water injection, gas compression/dehydration to meet gas lift/injection and sales requirements, and internal weathervaning turret. Delivery of the FPSO will be within 21 months from the date of the award.

Bumi Armada's Executive Director/CEO, Mr Hassan Basma said, "The award by ONGC underscores their trust in our delivery model. With the completion of the FPSO Armada Sterling last year, we have demonstrated that we have the ability to deliver on our promises and have the competency, organization skills and financial strength to undertake large complex projects in harsh environment.

Together with our partners, the Shapoorji Pallonji group, we are looking forward to further strengthening our relationship with our client, ONGC.

Work will commence immediately on our proposed donor vessel and we will follow a similar execution model using the same value chain that had served us well in the conversion of our previous FPSO for India."

The contract is expected to contribute positively to the future revenue and earnings of Bumi Armada Group.

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Note *

SP Armada is a 49.998 : 50.002 joint venture between Bumi Armada and Shapoorji Pallonji and Company Limited. ONGC is India's state owned company listed on the Bombay Stock Exchange.

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.

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.

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