



BUMIARMADA

FOR IMMEDIATE RELEASE

BUMI ARMADA BERHAD ANNOUNCES LEADERSHIP CHANGE BUMI ARMADA BERHAD (Bumi Armada or the Company)

Kuala Lumpur, 5 December 2014

Bumi Armada would like to announce that due to family reasons, Mr Hassan Basma, the Chief Executive Officer (CEO), and Executive Director of the Company, has requested for an early release of his contract of employment. The Board of Directors of Bumi Armada has agreed to Mr Basma's request and accordingly, Mr Basma will relinquish his positions as CEO and Executive Director of the Company, with effect from 1 January 2015. Mr Basma will also relinquish his directorships in other companies within Bumi Armada Group with effect from such date. Mr Basma will continue to be engaged as a consultant to the Company, where required and appropriate, on specific projects.

The Board has initiated steps to search for a new CEO, with in-depth relevant experience in the offshore and marine services industry.

Pending the appointment of a new CEO, the Board is pleased to announce that Mr Chan Chee Beng, a member of the Board since 2003, has been re-designated as Executive Director and Acting CEO, with effect from 1 January 2015. Mr Chan has also been a member of the Executive Committee of Bumi Armada since 2008, acting as its chairman from 2013.

Bumi Armada has an experienced Management Team with in-depth industry knowledge, and strong delivery track record. Mr Chan will work closely with, and provide leadership to the Management Team, to ensure continuity of relationships with the Company's key clients and other stakeholders, and delivery of existing projects. The Company has also undertaken a review of its existing projects to ensure long term sustainability.

Notwithstanding short term fluctuations in the industry, the Board remains confident of the long term fundamentals of the Company, supported by its firm orderbook of RM21.8 billion. In particular, the Company continues to believe in its core FPSO business, which is anchored by long term contracts. With its recent successful rights issue which raised RM1.98 billion of proceeds, the Company is well placed to continue to grow its business.

The Board takes this opportunity to thank Mr Basma for his tremendous contribution to Bumi Armada, and wishes him the best in his future endeavours.

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 39 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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