



KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 29 April 2013)
(Company Registration Number: 201311482K)

FOR IMMEDIATE RELEASE

Kim Heng Offshore & Marine Holdings Limited marks trading debut with strong opening day performance

- **Stock closed at S\$0.295, 18% higher than the Invitation Price of S\$0.25**
- **Counter closed as one of the most actively traded stocks with approximately 82.9 million shares changing hands**
- **Bright start provides solid platform for Kim Heng to capitalise on its new status as a listed company**

Singapore, 22 January 2014 – Kim Heng Offshore & Marine Holdings Limited (“**Kim Heng**” or the “**Group**”), an established integrated offshore and marine value chain services provider, debuted today on the Catalist of Singapore Exchange Limited (“**Catalist**”) and closed at S\$0.295, 18% higher than the Invitation Price of S\$0.25 per share.

A total of 82.9 million shares changed hands today, making it one of the most actively traded stocks for the day.

Mr. Thomas Tan, Executive Chairman & CEO of Kim Heng commented, “*We are delighted with the successful debut of Kim Heng on the Catalist. Kim Heng was one of the most actively traded counters on the Exchange today, with our shares closing at S\$0.295, 18% higher than our Invitation Price of S\$0.25. We are grateful and very encouraged by the strong support from the investment community.*”



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The Invitation which comprised 174,000,000 Invitation Shares was well received with overwhelming demand from investors, and was approximately 5.8 times subscribed. The Placement was successfully concluded with the support of institutional and prominent individual investors such as Havenport Asset Management Pte Ltd, OneEquity SG Pte Ltd and Mr. Chew Thiam Keng, CEO of Ezion Holdings Limited. They join other key institutional investors in the Company prior to the IPO, Credence Capital Fund II (Cayman) Limited and Zana Asia Fund Limited as investors in the Company.

Mr. Tan continued, *“Moving forward, we are confident of the continued support from our investors as we seek growth frontiers to further enhance shareholder value.*”

On behalf of the Group, I would like to extend my sincerest gratitude to all our new shareholders. Our successful listing will provide the Group with a great platform to fulfill its potential.”

Canaccord Genuity Singapore Pte. Ltd. (**“Canaccord”**) is the Sponsor, Underwriter and Placement Agent for the IPO and Credence Capital Fund II (Cayman) Limited, managed by Credence Partners Pte. Ltd. (**“Credence”**) is the lead institutional investor in Kim Heng prior to the IPO.

Future Plans and Use of Proceeds

The Group plans to use the net proceeds of approximately S\$36.4 million from the issuance of the New Shares for the following purposes:

- S\$20.0 million for the enhancement of its yard facilities and expansion of vessel fleet;
- S\$7.0 million for the expansion and diversification of its business and service offerings in the offshore oil and gas industry, which includes potential merger and acquisitions, joint ventures and/or strategic alliances; and
- S\$9.4 million for general working capital purposes

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ABOUT KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

With over 40 years of experience, Kim Heng Offshore & Marine Holdings Limited (“**Kim Heng**” or the “**Group**”) is an established integrated offshore and marine value chain services provider. Strategically located in Singapore, the Group offers a one-stop comprehensive range of products and services that caters to different stages of offshore oil and gas projects from oil exploration to field development and oil production. The Group’s business is broadly categorised into offshore rig services and supply chain management, and vessel sales and newbuild.

Kim Heng has built its brand over the years and currently caters to world renowned customers from over 25 countries in the regions of Southeast Asia, USA, Latin America, Australasia, Middle East, and Europe.

ABOUT CREDENCE PARTNERS

Credence Partners Pte Ltd is a Singapore-based private equity firm, providing growth stage capital and expertise to small and medium-sized enterprises in the Manufacturing, Information Communication Technologies, Services, Logistics and Consumer sectors in the South East Asia region.

The firm’s partners, Koh Boon Hwee, Tan Chow Boon and Seow Kiat Wang, who have been working together for more than 25 years, have strong business backgrounds and bring with them vast operational experiences. They seek to add value through strategic planning, assisting portfolio companies in regional and global expansion, improving operational efficiencies and sourcing for key operational resources.

Keeping true to the firm’s investment philosophy – “Invest and Build”, apart from investing money, Credence strongly believes in investing time and effort into every portfolio company.

Issued for and on behalf of Kim Heng Offshore & Marine Holdings Limited

By Financial PR Pte Ltd

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*This press release has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor has not independently verified the contents of this notice.*

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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