



KIM HENG

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

EMBRACING THE NEW ENERGY CHANGE

MEDIA RELEASE

Kim Heng partners with Soiltech Engineering Korea and enters into an Offshore Geotechnical Survey Works EPC Framework Agreement with an Established Global Offshore Windfarm Developer in Korea

- **The Offshore Geotechnical Survey framework agreement enables Kim Heng and Soiltech to execute EPC geotechnical investigation works for an established global offshore windfarm developer exclusively over the next 4 years with a 2 year extension option**
- **Opportunity for Kim Heng to expand its renewables footprint in offshore windfarm projects in Korea**

SINGAPORE, 6 February 2024

The board of directors (the “**Board**”) of Kim Heng Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**” or “**Kim Heng**”) is pleased to announce that Adira Renewables Pte Ltd, the wholly-owned subsidiary of Kim Heng together with Soiltech Engineering Co Ltd Korea (“**STE**”) had signed a vessel framework agreement (“**VFA**”) with an established global offshore windfarm developer in Korea where Kim Heng will provide a geotechnical drilling vessel and together with STE to provide offshore geotechnical investigation services to the established global offshore windfarm developer to carry out various geotechnical survey projects for all of their offshore windfarm projects in Korea.

The VFA has a term of four years and can be extended and renewed on a mutual basis for another 2 years at the end of term. This VFA arrangement provides right of first refusal for the



KIM HENG

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



EMBRACING THE NEW ENERGY CHANGE MEDIA RELEASE

established global offshore windfarm developer to secure the use of Kim Heng's geotechnical vessel and geotechnical survey services at agreed rates for the entire term of the VFA.

With more than five decades of operations, Kim Heng has developed a wide range of capabilities in the offshore renewable, marine, as well as oil and gas industries, specialising in engineering, procurement, construction and installation support for these sectors. Its two shipyards in Singapore have a combined waterfront of 205 metres.

Through the collaboration, Kim Heng will also benefit by executing geotechnical survey works in the pre-construction phase of larger, more complex offshore windfarm projects tapping on STE know-how in soil investigation works.

Thomas Tan, Executive Chairman and CEO of Kim Heng, said: ***"We are excited about our strategic collaboration with Soiltech to enable us to provide geotechnical investigation services to one of the largest renewables offshore windfarm developer globally. This partnership empowers us in making a significant step forward in Kim Heng's diversification into renewable energy."***

Sang Muk, Yun, CEO of Soiltech said: ***"We are proud to be in this partnership with Kim Heng. With our extensive global experience in Geotechnical and Physical ground investigation, we bring to this partnership our expertise in soil analysis, advanced laboratory testing and engineering services. Our specialisation, particularly in offshore wind power and jack up platforms, through this partnership, will strengthen our competitiveness in the Korean market."***

Barring any unforeseen circumstances, the above-mentioned contract is expected to contribute positively to the Group's earnings per share and net tangible assets.

None of the directors, controlling shareholders or substantial shareholders of the Company have any interest, direct or indirect, in the abovementioned contract, save for their shareholdings in the Company (if any).

— END —



KIM HENG

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



EMBRACING THE NEW ENERGY CHANGE
MEDIA RELEASE

About Kim Heng Ltd. (Bloomberg Ticker: KHOM:SP)

With over 50 years of experience, Kim Heng Limited (“**Kim Heng**”) and its subsidiaries (collectively, the “**Group**”) is an established integrated offshore and marine value chain services provider. Strategically based in Singapore, the Group offers a one-stop comprehensive range of products and services that caters to different stages of marine infrastructure projects and offshore oil & gas projects from oil exploration to field development and oil production. In keeping with the changing global energy scene towards cleaner energy forms, the Group has successfully ventured into the offshore renewable market. The Group will continue to broaden its service offerings to the clean energy and marine construction markets as part of its diversification away from the traditional oil and gas markets.

The Group’s operations are primarily located in Singapore, with two shipyards strategically located at 9 Pandan Crescent and 48 Penjuru Road. The shipyards, with a combined waterfront of 205 metres, enable Kim Heng to carry out a multitude of services, including offshore rig repair, maintenance and refurbishment, fabrication, vessel newbuilding and afloat repairs as well as support new businesses in the renewable and marine construction markets.

As a one-stop solutions provider in offshore logistics, the Group has a fleet of quality anchor handling tugs, barges and cranes for both sale and rent. The Group also provides other services such as maintenance, trading and sale of heavy equipment.

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

OFFSHORE WIND FARM SUPPORT SERVICES AND HORIZONTAL DIRECTIONAL DRILLING (“HDD”)

- Fabrication & installation of different offshore turbine foundations, monopiles, tripods, jackets, suction buckets & gravity base structures
- Operation & maintenance services
- Marine transportation of windfarm components
- Experienced turnkey HDD contractor to undertake in submarine cable laying and pulling

OWNER & OPERATOR OF OFFSHORE SUPPORT VESSELS

- Rig towage and mobilisation
- Offshore transportation of extra-large cargo

OILFIELD SERVICES

- Construction and fabrication works of components for drilling rigs and vessels
- Installation of offshore production modules and systems
- Supply of offshore drilling and production equipment
- Logistics, general shipping, warehousing & inventory management
- Agency services and crew change

SHIPBUILDING & SHIP REPAIR

- Newbuilding of vessels (Tugs, Pipe-Lay Barges, Power Barges, Accommodation Work Barges etc.)
- Purchase and refurbishment of vessels for onselling
- Afloat repairs, maintenance and refurbishment of offshore rigs, platforms & vessels

MARINE CONSTRUCTION

- Leasing, sale, maintenance, import and export of heavy equipment
- Wide range of equipment and machineries including crawler, lorry and mobile cranes
- Salvage and diving services



KIM HENG

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



EMBRACING THE NEW ENERGY CHANGE
MEDIA RELEASE

About Soiltech Engineering Co Ltd

Since its establishment in 1998, Soiltech Engineering Co Ltd (“Soiltech”, CEO : Yun, Sang-Muk) has secured various Geo-Technical/Physical survey equipment and technology through bold investment to provide various integrated solutions for Off/Onshore survey for global and local market, especially offshore wind power in Korea.

Soiltech’s marine spread includes more than 10 Jack-Up and other type of Barges, Drill Rigs and Vibro-Corer for offshore survey, and is a sole operator of 30 ton Heavy-Weight Seabed Cone Penetration Testing Equipment in Korea. Various options for CPT equipment are also available such as Light-Weight Seabed CPT, Stand-Alone Rig for Down-hole CPT, Truck Mounted CPT, etc. Soiltech also has invested in long-term charter of a 3000 tons of Geo-Technical survey ship since 2022.

Onshore Field tests such as PMT/LLT/GMJ/DMT/FVT and geological exploration such as 2D/3D GPR/Electro Magnetic/Seismic Survey and MASW, DHT/CHT/Tomography, BIPS/BHTV/S-PS/RI Meter are carried out by Soiltech

In addition, Soiltech's largest soil laboratory in Korea is capable of tests such as fully automatic triaxial compression test (UUU, CIU, CID, CKoU, CRS, Bender Element), repeated triaxial (CTX), repeated shear (DSS), resonant pole test (RC), and special tests such as Vibration Table, sedimentation compression mill, ERT, TRT/TCT, Lab.Vane, and Fall Cone.

Soiltech has competent technicians who has operated equipment and tests smoothly as well as professional engineers specialized in ground modelling, ground measurement, and slope/soft ground design. With a variety of networks with corporations, branches, and agents in the Middle East, America and South East, including Algeria, Kazakhstan, Papua New Guinea, the United States, Panama, Singapore, Indonesia and Kuwait, Soiltech aims to create solutions optimized for global needs such as offshore wind power sector.

More information is available in www.soiltech.co.kr

For more information, please contact:

Jocelyn Tan

jocelyn.tan@kimheng.com.sg Tel: (65) 67779990, Fax: (65) 67789990

This press release has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange 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.

The contact person for the Sponsor is Ms Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.