

NEWS RELEASE

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PSA Marine Expands its Towage Presence into Middle East

PSA Marine Qalhat SAOC (PSAMQ), a joint venture company formed between PSA Marine (Pte) Ltd (PSA Marine)'s subsidiary - PSA Marine Middle East, Golden Dunes International LLC (GDI) and Golden Dunes Investment, will commence towage operations for Oman LNG LLC (OLNG) in Sur, Oman on 11 January 2015. The contract will be for a period of 10 years. OLNG, a joint venture between the Omani Government (51%), Shell (30%) and other notable global energy players, is currently Oman's only exporter of liquefied natural gas.

Four newly-built 65-tonne bollard pull tugs were delivered ahead of commencement date to support PSAMQ's towage operations for OLNG.

Mr Peter Chew, Managing Director of PSA Marine commented, "PSA Marine is honoured and pleased to be given this opportunity to provide towage services for OLNG. We will leverage on our global experience and expertise to ensure a smooth operation. In addition, PSA Marine will strive to contribute and make a difference to the local community in Sur."

Mr Masoud Al-Barwani, CEO of GDI said, "GDI is proud to be associated with PSA Marine on this long-term OLNG venture. While there are a number of international players equipped to provide such services, we have decided to join hands with PSA Marine. We stand committed in ensuring knowledge transfer to Omanis and to uphold the principles of In Country Values and Corporate Social Responsibility to the community."

Background

About PSA Marine

PSA Marine, a wholly-owned subsidiary of PSA International Pte Ltd, is a leading harbour towage operator and pilotage provider. PSA Marine owns more than 70 tugs in China, Hong Kong, India, Oman and Southeast Asia with flagship operations in Singapore. Please visit us at www.psamarine.com.

About Golden Dunes International

Golden Dunes International (GDI) was founded in 2007 as the Flagship Company of the Golden Dunes Group. Since its inception, GDI has swiftly gone from strength to strength and is rated amongst the top emerging firms in the Sultanate of Oman. Strongly supported by the commitment and dedication of its team as well as the Government, GDI has built a solid foundation of partnerships with leading local and international players in various Manufacturing, Industrial, Services and Commercial sectors.

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