



MEDIA RELEASE

Kuala Lumpur, Friday, 30 September 2022

MISC STRENGTHENS ITS PARTNERSHIP WITH SEARIVER MARITIME

MISC Berhad (MISC) today announced that its subsidiaries Polaris LNG Three Pte. Ltd. and Polaris LNG Four Pte. Ltd. have secured long-term time charter contracts with SeaRiver Maritime LLC (SRM), a wholly-owned subsidiary of ExxonMobil, for two more Liquefied Natural Gas (LNG) carriers. The agreement brings the total number of contracts with SRM to four LNG carriers.

MISC, through the above subsidiaries, have also signed an agreement with a reputable shipbuilder for the construction of the LNG carriers in South Korea. These 174,000 cubic metres (cbm) LNG carriers will be chartered by SRM for a firm period of 10 years. They will be equipped with eco-efficient technologies such as X-DF 2.1 engines with Intelligent Control by Exhaust Recycling (iCER) System and Air Lubrication System which will contribute to the reduction of greenhouse gas (GHG) emissions.

Eaglestar Shipmanagement Gas (S) Pte. Ltd., a global integrated marine services provider, will be appointed to provide project management services during the shipbuilding phase, and to take charge of the operationalisation and shipmanagement of the vessels when they are delivered in 2026.

MISC's President/Group Chief Executive Officer, Datuk Yee Yang Chien said *"We are truly honoured with SRM's continuous trust and recognition of MISC's capabilities and expertise. MISC has been consistently stepping up our efforts by adopting innovative and responsible practices in our operations to support the maritime industry's decarbonisation goals. The range of eco-efficient technologies that will be implemented on these new LNG carriers reflect our continuous commitment towards promoting a greener and more sustainable shipping industry."*

Datuk Yee added *"The LNG shipping industry has evolved in line with the priorities of the global energy transition. MISC is proud to play a vital role to support the growing demand for cleaner energy, by ensuring safe, reliable and efficient marine transportation of LNG to our customers all over the world."*

In 2019, MISC secured 15-year time charter contracts for two LNG carriers from SRM. These vessels are currently under construction in South Korea and slated for delivery in the first quarter of 2023. The new long-term time charter contracts will further reinforce MISC's leading position as one of the global players in the LNG shipping sector.



MISC is one of the largest single owner-operators of LNG tankers in the world with a distinguished reputation for overall operational excellence, reliability, safety and on-time cargo deliveries. Its Gas Assets & Solutions (GAS) fleet currently comprises 30 LNG carriers, six Very Large Ethane Carriers (VLEC) and two LNG Floating Storage Units (FSUs) with a combined deadweight tonnage (dwt) capacity of over two million tonnes.

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About MISC Berhad

MISC Berhad (MISC or the Group) is a global leader in delivering energy-related maritime solutions & services with more than 50 years of experience in the maritime industry. Our principal businesses comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, integrated marine services, port management and maritime services as well as maritime education and training.

The Group's modern and diverse fleet consists of more than 100 owned and in-chartered vessels comprising of Liquefied Natural Gas (LNG) and Ethane carriers, Petroleum and Product vessels, Floating Production Systems (FPS) as well as LNG Floating Storage Units (FSU) with a combined deadweight tonnage (dwt) capacity of more than 13 million tonnes.

We are a proud constituent of the DJSI Emerging Markets Index and FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and strong Environmental, Social and Governance (ESG) practices. MISC Berhad is listed on the Main Board of Bursa Malaysia.

For more information, visit www.misc.com.my

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