



MEDIA RELEASE

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MISC SECURES LONG-TERM CHARTER CONTRACTS WITH BRAZIL SHIPPING I LIMITED

MISC Berhad (MISC) through its wholly-owned subsidiary, AET Tanker Holdings Sdn Bhd (“AET”), has been awarded long term contracts for three (3) Suezmax class Dynamic Positioning Shuttle Tankers (DPSTs) by Brazil Shipping I Limited (a Shell Group entity). AET is the petroleum shipping unit of MISC and specialises in the global ocean transport of petroleum.

AET will own and operate these newbuilding Suezmax Class DPSTs for operations in international and Brazilian waters. The estimated contract value is USD245 million and the charter is expected to commence in 2022.

These long-term time charter contracts will further reinforce AETs position as one of the global market leaders in the niche Dynamic Positioning Shuttle Tankers market in addition to fortifying its position as amongst the world’s leading international petroleum shipping solutions providers.

Mr. Yee Yang Chien, President/Group CEO of MISC Berhad said *“The award of these long-term time charter contracts for 3 Suezmax class DPSTs is a result of MISC’s continuous focus on our growth strategy of investing in quality assets on demand for long term charters to premium customers for long-term secured revenue streams. These long-term time charter contracts are a strong recognition of the diverse expertise and capabilities of MISC and its subsidiaries in creating solutions for our global customers coupled with resilient strength to compete against the best in the global shipping industry to support energy demand worldwide.”*

MISC has entered 2020 with a strong foothold and momentum to sustain its track record of delivering quality, secured and recurring profits and operating cashflow for MISC.

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About MISC Berhad

MISC Berhad (MISC), was incorporated in 1968 and is a world leading provider of international energy related maritime solutions and services. The principal businesses of the Group comprise energy shipping and its related activities, owning and operating offshore floating solutions, marine repair and conversion, engineering and construction works, integrated marine services, port and terminal services as well as maritime education and training.

As of 30 June 2019, MISC Group’s fleet consists of more than 100 owned and in-chartered Liquefied Natural Gas (LNG), Petroleum and Product vessels, 14 Floating Production Systems (FPS) as well as 2 LNG Floating Storage Units (FSUs). The fleet has a combined deadweight tonnage (dwt) capacity of approximately 16 million tonnes.

We take pride in our asset and service reliability, commitment to uphold the highest standards of Health, Safety and Environment (HSE), fostering a culture of excellence amongst our employees, operating



responsibly and caring for the environment as well as making a positive difference to the communities in which we operate.

MISC Group is a proud member of 'Getting to Zero Coalition' committed to developing zero-emission vessels by 2030. The Coalition is a powerful alliance of more than 70 public and private organizations that will lead the push for international shipping's decarbonisation.

Since 2014, we have been a proud constituent of the FTSE4Good Bursa Malaysia Index, a testament to our sustainability performance and strong Environmental, Social and Governance (ESG) practices.

About AET

AET specialises in the global ocean transport of petroleum and operates a fleet comprising 14 VLCCs, 6 Suezmaxes, 1 Panamax, 32 Aframax, 4 DP shuttle tankers, 3 MR2 tankers, 5 LR2 tankers and 12 chemical ships. Its current orderbook comprises 7 vessels.

The company is headquartered in Singapore, with commercial centres in Houston, Kuala Lumpur, London, Montevideo, Panama and Rio de Janeiro with a specialist offshore lightering unit in Galveston, Texas. AET is the petroleum logistics unit of Malaysian energy logistics group, MISC Berhad.

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