



MEDIA RELEASE

Kuala Lumpur, 4 December 2020

FSO GOLDEN STAR ACHIEVES FIRST CONDENSATE IN VIETNAM

Malaysia Vietnam Offshore Terminal (L) Limited (MVOT)'s FSO Golden Star has successfully received the first condensate for the Sao Vang and Dai Nguyet (SVDN) Project offshore Vietnam on 16 November 2020. MVOT is a 51% MISC Berhad (MISC) owned joint venture with PetroVietnam Technical Services Corporation (PTSC).

FSO Golden Star with a storage capacity of about 700,000 barrels of condensate was successfully converted and sailed away from Malaysia Marine and Heavy Engineering's West Yard on 10 September 2020 for the SVDN Project in Blocks 05-1b and 05-1c, offshore Vietnam for Idemitsu Gas Production (Vietnam) Co. Ltd.

MISC's President & Group Chief Executive Officer, Mr. Yee Yang Chien said, *"Congratulations to FSO Golden Star for achieving this landmark condensate amidst the challenging and unprecedented global pandemic. I would like to take this opportunity to thank our client- Idemitsu Gas Production (Vietnam) Co. Ltd. for their trust and confidence placed on our team at MVOT. Our sincere appreciation to our joint venture partner - PetroVietnam Technical Services Corporation for the successful collaboration and commitment to deliver the best to our client"*.

"To all the project teams and subcontractors, well done and thank you for your dedication and commitment in prioritizing safety throughout the entire project leading to FSO Golden Star's successful sail away and first condensate. This milestone achievement marks another success for MISC in further expanding the Group's presence in Vietnam and strengthening its footprint as one of the leading players in providing floating offshore solutions in South East Asia," he added.

FSO Golden Star is MISC's 2nd floating asset that operates in Vietnam waters together with FPSO Ruby II. Being converted from the donor vessel YASA Golden Horn, FSO Golden Star is designed to remain in continuous service at the field for a minimum of 7 years without dry docking.

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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 management and maritime services as well as maritime education and training.

As at 30 September 2020, MISC Group's fleet consists of more than 100 owned and in-chartered vessels comprising of Liquefied Natural Gas (LNG), Petroleum and Product vessels, 14 Floating Production Systems (FPS) as well as 2 LNG Floating Storage Units (FSU). The fleet has a combined deadweight tonnage (dwt) capacity of more than 14 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.

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