



MEDIA RELEASE

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MISC TAKES DELIVERY OF SERI ERLANG - ITS SECOND VERY LARGE ETHANE CARRIER

MISC Berhad (MISC) has taken delivery of Seri Erlang, its second Very Large Ethane Carrier (VLEC) at the Samsung Heavy Industries (SHI) shipyard in Geoje, South Korea. Purchased by MISC in July 2020, this VLEC is the second of the six contracted VLECs, purpose-built for long-term charter to Zhejiang Satellite Petrochemical Co. Ltd. (STL).

Seri Erlang will join her sister vessel - Seri Everest to safely transport ethane from U.S to China to support STL's ethane cracker facility in China. Both VLECs are managed by MISC's shipmanagement arm, Eaglestar Shipmanagement Gas (S) Pte. Ltd.

Mr. Yee Yang Chien, President and Group Chief Executive Officer of MISC said, "We are pleased indeed to make a brilliant start at the very beginning of 2021 with the safe delivery of Seri Erlang. My sincere appreciation for the commitment and seamless collaboration of all parties involved in the delivery of MISC's second VLEC. This shared success is premised on our strategy to support the expanding ethane market requirements. We look forward to the delivery of the remaining four (4) VLECs as we progress into 2021. Commencing the year on strong tailwinds, we remain positive for favourable developments in the industry and more opportunities in Asia, which has now become a vital demand centre for the ethane market."

With more than 98,000 cbm of total cargo capacity, Seri Erlang is equipped with a highly efficient reliquefaction unit and a unique high-pressure ethane fuel supply system. The newbuild is powered by a MAN B&W 7G60ME-C9.5-GIE Gas Injection Ethane engine, complemented with the latest Pump Vaporiser Unit (PVU), making her one of the very few vessels in the world with ethane burning capability.

Built with a cargo containment system for dual cargo loading, Seri Erlang is also delivered with LNG Ready notation by ABS where the VLEC can be upgraded to trade liquefied natural gas (LNG) cargoes in the future.

Seri Erlang and Seri Everest will be joined by their four sisters to be delivered throughout the first half of this year. Upon delivery of all the VLECs, MISC will be the largest transporter of ethane in the world. Seri Everest which is currently the largest operating VLEC in the market was recently recognised as one of the 'Great Ships of 2020' in the Maritime Reporter and Engineering News.

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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 at 31 December 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, Very Large Ethane Carrier (VLEC), 14 Floating Production Systems (FPS) as well as two (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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