

**Speech by Mr Tong Chong Heong, CEO of Keppel Offshore & Marine at the
Naming of GLOBAL 1200 on 18 September 2010, 5:30pm at Keppel Singmarine**

Our gracious Lady Sponsor, Mrs. Kay Doré

Mr William J. Dore, Founder & member of the Board of Directors of Global Industries

Mr John Reed, CEO of Global Industries

Mr Peter Atkinson, Executive Vice President of Global Industries

Distinguished guests, ladies and gentlemen,

Good evening.

It is my pleasure to welcome all of you to Keppel Singmarine. Today is truly an auspicious occasion to name our latest vessel as we draw close to the mid-autumn festival. The mid autumn festival is traditionally celebrated by the Chinese to culminate a year of hard work, just before harvest time.

In the same spirit of celebration, I am very glad to welcome you here as we commemorate the excellent partnership between Keppel Singmarine and Global Industries, and the culmination of hard work put in by both our project teams over the past three years. Today we will be naming H340, the first of two derrick pipelay vessels built by Keppel Singmarine for Global Industries. This fine vessel, whose quality you will witness for yourself, is on schedule for delivery and within budget.

At Keppel and Global Industries, safety is never compromised. Standing firm on our commitment to safeguard all who work on this project, I am pleased to announce that we have achieved over three million incident-free man-hours on the construction of this vessel.

Derrick pipelay vessels are highly specialised ships that have to be tailored specifically to their owners' requirements. As such, the strong teamwork and mutual understanding between Keppel Singmarine and Global Industries have been very important factors contributing to the success of our first project together.

H340 is equipped with state-of-the-art features and has the capability of operating in waters as deep as 3,000 metres. This dynamically-positioned S-Lay vessel can be swiftly and economically deployed in offshore destinations worldwide. She will set new benchmarks of excellence in global pipelaying operations with a speed of 350 lengths of pipes per day. The vessel is designed to meet the stringent standard in stability and safety required by IMO SPS code for complement of 264 persons.

Many people have worked tirelessly to complete this magnificent vessel before us. I would like to recognise the project teams from Keppel and Global, led by Mr Harry Loh and Mr Abdellatif Benhaddad respectively, for driving this project with their strong leadership.

I would also like to thank all our sub-contractors, vendors, surveyors and underwriters who have worked alongside us to accomplish this feat.

Finally, I would like to say a special thank you to our gracious Lady Sponsor, Mrs. Kay Doré, for being the vessel's Godmother. With your blessings, H340 will excel in all her endeavours, and reap good fortune for her owner Global Industries and her crew.

As exploration and production activities move into deeper waters and harsher environments, Keppel will continue to fortify its core competencies to offer innovative solutions that meet the needs of the global offshore and marine sector. This also includes providing high quality and value-added services to our customers, giving them the added advantage and flexibility to meet operating challenges anywhere in the world.

We are very honoured that Global Industries has entrusted Keppel Singmarine to build not one, but two of its new generation derrick pipelay vessels. William, John and Peter, thank you for your confidence in us. You will not be disappointed.

We hope that Keppel Singmarine, with its versatility and expertise in building all types of sophisticated vessels, will continue to be a prime partner in supporting the expansion of Global Industries' modern and advanced fleet.

Thank you.

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