

**Speech by Dr Lee Boon Yang, Chairman of Keppel Corporation
Naming Ceremony of Lewek Emas
Keppel Shipyard (Benoi), 15 April 2011**

Lady Sponsor, Mrs Mary Allan;

Mr Vu Quang Nam, Vice President of Petrovietnam Oil and Gas Group;

Mr Mike Welton, Chairman of Premier Oil;

Mr Do Van Lien, Chairman of Petrovietnam Transportation Corporation;

Mr Lee Kian Soo, Chairman of EMAS;

Ladies and gentlemen;

Good morning,

I would like to begin with a word of thanks to all distinguished guests for your presence at this naming ceremony. In particular, I welcome our friends from Vietnam and around the world for making the journey to join us. I extend to you a warm welcome to Singapore and Keppel Shipyard. We are honoured that all of you are here to join us for the naming of the FPSO Lewek EMAS today.

Singapore is one of Vietnam's largest trading partners. Our Group, Keppel, has been doing business in the Vietnam for more than 25 years.

Our earliest project for Vietnam was the 1,200-tonne floating crane Hoang Sa delivered in 1984. A few years later, we completed the country's first jackup rig, Tam Dao I. More recently we have delivered three modern jackup rigs to PV Drilling based on our proprietary KFELS B Class design.

The FPSO Lewek EMAS before us is the latest in a line of landmark offshore and marine projects serving Vietnam's oil and gas industry. It is also one of the largest FPSOs for the country.

Lewek EMAS is a product of the enduring relationship between Singapore and Vietnam, and the strong cooperation among Keppel, EMAS and PetroVietnam.

With such cooperation backed by the drive, professionalism and vigilance of the Keppel and the EMAS project teams, this conversion has proceeded smoothly, garnering an excellent safety performance of more than 4.1 million safe man-hours at Keppel Shipyard to-date.

This is a commendable feat for our second project together. Prior to this, Keppel Shipyard had completed the conversion of EMAS' first FPSO, Lewek Arunothai in 2008. Though it was the first time that Keppel Shipyard and EMAS had collaborated on a project of such a large-scale, good teamwork had ensured that it was executed smoothly.

Building on this win-win partnership, Keppel was approached again in 2009 to convert and participate in another milestone project, the Lewek EMAS. As we put the final touches to this latest project, our teams will continue to work very hard to ensure that this excellent vessel will be delivered on time and with a good safety record.

I would like to thank Mr Lee Kian Soo, Chairman at EMAS, and your colleagues at EMAS for entrusting Keppel Shipyard with the conversion of your premium FPSO fleet, and for the opportunity to participate in this landmark project. Our yards stand ready to support EMAS as it grows to become a premium Asian offshore solutions provider.

I would also like to acknowledge the hard work and dedication of the project teams led by Mr Michel Nagel from EMAS, and Mr S. Sugumaran and Mr Adrian Choy of Keppel Shipyard. Gentlemen, well done!

My appreciation also goes to the classification society, ABS and our subcontractors and suppliers for their support.

Mr Mike Welton, Mr Simon Lockett and Mr Robin Allan, we are confident that this fine FPSO will serve Premier Oil very well throughout its deployment in the Chim São field.

Special thanks go to our gracious Lady Sponsor, Mrs Mary Allan. With your blessing, I am certain that this FPSO will bring great fortune to its owners and all who sail on her.

I wish you all an enjoyable day.

Thank you.