

**Quotes by Mr Chow Yew Yuen,
Managing Director, Keppel Offshore & Marine
Naming Ceremony of *P-56*
BrasFELS Yard, 3 June 2011**

The naming of P-56 in BrasFELS is the realisation of a vision which started some 11 years ago.

P-56 is the largest floating production unit to be entirely built in Brazil. BrasFELS is on track to deliver this excellent rig on time and within budget to Petrobras, and with a strong safety record of 9 million man-hours worked without lost time incidents!

With the addition of P-56 to Petrobras' premium fleet, Keppel has completed 20 major projects for the Brazilian oil and gas industry.

Our success today would not have been possible without the support of the Brazilian Government led by Her Excellency, President Rouseff and His Excellency Lula da Silva.

Today, BrasFELS is Latin America's most established offshore and marine solutions provider, and the only shipyard with a proven track record for major projects in Brazil. We have been equipping this yard and training our workers to take on more sophisticated jobs over the years, transferring expertise, technology and systems to Brazil.

To better support Brazil with strong local content and expertise, we will continue building up our human capital, technology expertise

and execution capabilities here. Our new Keppel Singmarine Brasil shipyard in Santa Catarina, which will be operational later this year, is a good example of our commitment to maintain world class shipyards and workforces here in Brazil.

Notwithstanding, the long term growth and sustainability of BrasFELS and of Keppel's operations in Brazil, depends on a consistent stream of jobs for our yards.

In order to keep our yards and workforce gainfully employed and competitive throughout, we need strong support from the Government and Petrobras to provide a regular flow of work.

Keppel is committed for the long-term to participate in the growth of Brazil's offshore and marine industry. And as we expand our presence here in Angra and Santa Catarina, we look forward to receive the constant support of the Government, Petrobras and all our customers.