

## DAYA COMPLETES ACQUISITION OF SIEM DAYA 1

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**KUALA LUMPUR, 17 DECEMBER 2015 – DAYA MATERIALS BERHAD (“DMB” or the “Group”),** has successfully completed the acquisition of Siem Daya 1 (“SD1”) an offshore subsea construction vessel (“OSCV”) from Siem Offshore Rederi AS, Norway (“SORA”).

The total purchase consideration for the vessel of US\$120 million will be paid for via a combination of cash of US\$90 million and the issuance of ringgit-denominated four (4) years redeemable convertible secured bonds equivalent to USD\$30 million.

SD1 is designed and equipped with Dynamic Positioning (“DP2”) technology, used primarily for offshore operations, including construction, installation, inspection repair and maintenance. Due to its versatility, SD1 is capable of providing a wide range of subsea solutions and is able to support any type of subsea work or diving operations from shallow water to deep-water fields, including high sea conditions, such as the North Sea.

“The acquisition of SD1 is expected to improve our future profitability as the operating cost structure of the vessel will be reduced hence enhancing our profit margins.” said Group Chief Executive Officer, Datuk T.S.Lim.

This acquisition will enable DMB to own and operate the vessel instead of chartering from a third party source, SORA which in turn will reduce the DMB’s daily operating cost for this vessel by approximately 40%. The planned acquisition is in line with the Group’s business strategy to expand its range of subsea services and enhance its subsea capabilities in offshore oil and gas operations.

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