PRESS RELEASE

For Immediate Release

Swire Seabed strengthens its capabilities with the addition of two mobile WROVs with Launch & Recovery systems

These modern and efficient assets are the latest addition to the company's wide range of mobile assets

Norway, 21 September 2015 - Subsea operation specialist, Swire Seabed, has placed an order for the acquisition of two Kystdesign Supporter Work-Class Remotely Operated Vehicles (WROVs) with Lidan Launch and Recovery Systems (LARS), for delivery in February 2016. Swire Seabed has the option to purchase two more WROVs.

Headquartered in Bergen, Norway, Swire Seabed is a fully owned subsidiary of Swire Pacific Offshore (SPO), a diversified marine services conglomerate. Swire Seabed prides itself on its strong track record of undertaking a wide range of subsea operations and its team of highly experienced onshore and offshore specialists. Swire Seabed's other mobile subsea assets include a 6,000 metres depth rated Argus Bathysaurus XL WROV, a Sperre Subfighter 15k observation ROV and the Seabed Excavator, a cutting-edge multi-purpose subsea tool carrier and dredging vehicle. This is in addition to the six WROVs permanently installed on Swire Seabed's dedicated subsea vessels.

Both the WROVs and LARS are designed for harsh and challenging environments and can be easily transported and mobilised on board Offshore Support Vessels (OSVs). These new assets will be used to support Swire Pacific Offshore's extensive fleet of more than 80 OSVs, as well as other third party vessels that require mobile WROV systems. For further details about Kystdesign Supporter WROV and Lidan Launch and Recovery Systems (LARS), please refer to Appendix A. To view the images, please click here.

"The decision to invest in these assets is part of Swire Seabed's long-term growth strategy. Swire Seabed is not immune to the challenges low oil prices bring, however, the strength of SPO allows the company to continue investing in new assets. Being able to offer mobile ROVs to the market and integrating them into SPO's global fleet set Swire Seabed apart

from its main competitors. The new mobile WROV systems will strengthen Swire Seabed's ability to provide subsea services globally, reach into new market segments as well as allow us to continue to grow in the offshore oil and gas world," says Swire Seabed's CEO, Arvid Pettersen.

For more details on Swire Seabed, please visit www.swireseabed.com.

For media queries, please contact:

Dorothy Ng
Corporate Comms Manager
Swire Pacific Offshore Operations (Pte) Ltd
DID: +65 6505 3228
Email: dorothy.ng@swire.com.sg

Arvid Pettersen
CEO
Swire Seabed
DID: +47 55 18 18 30
Email: post@swireseabed.com

About Swire Seabed

Swire Seabed AS has a dependable track record for undertaking a wide range of subsea operations through our team of experienced personnel both onshore and offshore. In February 2012, Swire Seabed AS was acquired by Swire Pacific Offshore (SPO) and joined SPO's network of over 20 offices covering every major offshore market outside of the US Gulf of Mexico. The integration of Swire Seabed's cutting edge practical expertise into a robust international group ensures we can deliver reliable offshore construction support and ROV services to the oil & gas and renewables sectors worldwide. Operations are managed from Swire Seabed's head office in Bergen, with operations in the Caspian Sea supported by a newly opened office in Baku.

For more details, visit http://www.swire.com.sg/

Appendix A: About Kystdesign Supporter WROV and Lidan LARS

Kystdesign Supporter WROV
The 150HP Kystdesign Supporter WROV is a versatile Class III-B (NORSOK) work class ROV designed for construction and survey applications to a depth of 3,000 metres (with a 425 metres excursion from TMS). A robust and maintenance friendly system, it is well known for its operational reliability in harsh working environments. The system has a small footprint when installed on board a vessel. The control room is installed in a 20-foot container and a second 20-foot container functions as both a workshop and power distribution/transformer room. The control container is built with a focus on a good work environment where pilot, co-pilot, supervisor and client representative can operate without limitations.

Lidan LARS
The Lidan LARS is a compact LARS with a robust design for operations in remote areas and is easily transported by road, sea or air. It has been optimised to facilitate fast mobilisations and demobilisations on OSVs. The system is Active Heave Compensation (AHC) capable and can be easily upgraded for AHC operations. The LARS has a five-metre outreach with a telescopic A-frame making it suitable for installation on a wide range of vessels, and has a fully redundant HPU solution. The winch has a speed of 76 metres per minute.