

PERDANA PETROLEUM BAGS THREE-YEAR VESSEL CHARTER CONTRACT FROM THAI-OWNED PTTEP SABAH

KUALA LUMPUR (July 3): Perdana Petroleum Bhd (KL:PERDANA) has secured a three-year charter contract through its subsidiary to provide offshore support vessel services to PTTEP Sabah Oil Ltd.

Perdana Petroleum said its wholly-owned unit, Perdana Nautika Sdn Bhd (PNSB), accepted the work order on Nov 27, 2024. The company only announced the contract on Thursday (July 3) after obtaining PTTEP Sabah's approval to release the information.

The charter is made under the Panel Contractor Contract (PCC) for offshore support vessel services for Petroleum Arrangement Contractors (PACs) signed between both parties on April 9 last year.

PTTEP Sabah and PTTEP Sarawak are subsidiaries of Thailand's national petroleum exploration and production company, PTT Exploration and Production Public Company Ltd (PTTEP).

"The contract is expected to contribute positively to the earnings and net assets of Perdana Petroleum for the financial year ending Dec 31, 2025 to 2028," Perdana Petroleum said in a bourse filing.

The value of the contract was not disclosed as the estimated value cannot be determined at this time since it will vary based on the location to which the vessel is assigned throughout the contract period, which includes a three-year primary term with an option for another three-year extension.

Under the contract, PNSB will provide a fully crewed and equipped anchor handling tug and supply (AHTS) vessel with 24-hour support for drilling rigs, offshore installations, derrick barges, towing and anchor handling work.

Shares in Perdana Petroleum finished unchanged at 17 sen on Thursday, giving the group a market capitalisation of RM368.09 million. The counter has fallen by 32% year to date.

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About Perdana Petroleum Berhad

www.perdana.my

Perdana Petroleum Berhad ("Perdana" or the "Company") core businesses encompass the provision of offshore marine support services for the upstream oil and gas industry in the domestic and regional markets.

The Company owns and operates a fleet of vessels that consists of Anchor Handling Tug Supply vessels, Accommodation Workboats and Workbarges to support an array of offshore activities from exploration, development, facilities installation, hook-up & commissioning, production, operation, and maintenance. Perdana Group's vessels are designed and fitted with reliable international-standard equipment to meet the challenging requirements of the offshore oil and gas industry.

Since 2004, Perdana Group has built a reputation for excellent service in its core activities of providing offshore support to a host of clients. The services rendered include:

- Workbarges and workboats for onboard accommodation and work facilities for offshore personnel;
- Towing, mooring, and anchoring of non-self-propelled barges and rigs; and
- Transportation of drilling, production and project materials and chemicals.