
JOINT PRESS RELEASE

SUMMIT POWER INTERNATIONAL AWARDS 15-YEAR CONTRACT TO PSA MARINE FOR SUPPORT VESSEL SERVICES FOR AN LNG TERMINAL IN BANGLADESH

Singapore, 5 January 2018 -- Summit Power International Pte. Ltd. ("SPI"), Singapore, today announced that its subsidiary, Summit LNG Terminal Co. (Pvt) Limited ("Summit LNG") has awarded a 15-year contract to PSA Marine Bangladesh Pte. Ltd. ("PSA Marine Bangladesh"), a subsidiary of PSA Marine (Pte) Ltd ("PSA Marine"). Under the contract, PSA Marine Bangladesh will provide berthing, mooring, pilot and personnel transfer services to LNG ships calling at Summit LNG FSRU terminal, with its three escort tugboats, one fast crew boat and one offshore supply vessel.

The award of this contract marks a significant milestone for PSA Marine and commencement of a long-term partnership with SPI. Together with Summit LNG, PSA Marine Bangladesh targets to commence operations in early 2019.

Mr. Peter Chew, Managing Director of PSA Marine said, "We have an excellent track record of providing towage services to LNG terminals, be it at the Singapore LNG terminal in Jurong Island or the Oman LNG terminal at Sur. We are honored to work alongside Summit Power International and this win is a vote of confidence for our standing and capability as the preferred marine services partner for LNG terminals."

Mr. Muhammed Aziz Khan, Chairman of SPI said, "Summit is the largest physical infrastructure company in Bangladesh generating 1,500 MW of electricity, 1,000 MW under construction and 2,400 MW under development. Bangladesh requires 15 million tons of LNG and Summit will provide infrastructure for that. For our first project of LNG, we are pleased to bring on board PSA Marine, a preeminent marine services provider, to support our venture to develop region's fast growing LNG market. Summit Power has an excellent track record in working with world leading corporations to deliver the high standard projects and PSA Marine's best-in-class services are a natural fit with our operational philosophy."

In 2017, Summit LNG has received a concession from Petrobangla, Bangladesh's state-owned company, to develop a floating LNG terminal facility comprising of a storage and regasification unit connected to shore by a six-kilometre subsea pipeline, on a build, own, operate, transfer basis in Maheskhali, Cox's Bazar to supply approximately 500 million cubic feet per day of natural gas to the national grid. This project is part of SPI's USD 1 billion investment programme to deliver 1,000 MW of power and gas in Bangladesh.

Background

About PSA Marine

PSA Marine, a wholly-owned subsidiary of PSA International Pte Ltd, is a leading harbour and terminal towage operator, and pilotage services provider. PSA Marine owns and operates more than 60 tugs in China, Hong Kong, India, Oman and Southeast Asia with flagship operations in Singapore. Please visit us at www.psamarine.com.

About Summit Power International

Incorporated in Singapore, Summit Power International ("SPI") is a leading developer, owner and operator of high-quality power projects in Bangladesh. Having established Bangladesh's first independent power plant in 1998, SPI is the largest Independent Power Producer in the country, representing approximately 21% of the private power market.

At SPI, our business is underpinned by our values of improving the quality of lives by providing the most needed infrastructure. As the recipient of the Best Power Generation Project Award in Bangladesh for four consecutive years (2013 to 2016), we have extensive experience and a proven track record in developing and operating technologically advanced power plants. For more information, please visit <https://summitpowerinternational.com/>.

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