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**JOINT NEWS RELEASE**

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**SUMMIT LNG AND PSA MARINE - AHEAD OF SCHEDULE TO POWER BANGLADESH**

**Singapore, 3 May 2019** – On 20 April 2019, ‘Summit LNG’ Floating Storage and Regasification Unit (“FSRU”) carrying 138,000 cubic metres of Liquefied Natural Gas (“LNG”) arrived at Moheshkhali, Cox’s Bazar. It successfully supplied Regasified Liquefied Natural Gas via subsea pipeline to the national grid on 29 April 2019 2200hrs (Bangladesh time). This is a significant milestone achieved about one month ahead of schedule by Summit LNG Terminal Co Ltd (“Summit LNG”), with strong support from PSA Marine Bangladesh Pte. Ltd. (“PSA Marine Bangladesh”), a wholly-owned subsidiary of PSA Marine (Pte) Ltd (“PSA Marine”).

Mr. Peter Chew, Managing Director of PSA Marine said, “We are excited to work alongside Summit and to deliver the first gas cargo well ahead of schedule. This achievement was made possible by the strong teamwork and perseverance of our local team, and close collaboration with our partners. It also demonstrates PSA Marine’s commitment to deliver only the best to our customers in every leg of their journey.”

Mr. Muhammed Aziz Khan, Founder Chairman of Summit Group remarked, “Energy is vital for the development of a country specially Bangladesh. Summit will invest USD 3 billion in Bangladesh’s infrastructure in the next five years in addition to our existing assets of about USD 2 billion. The auspicious beginning of that happened with Summit LNG. PSA Marine’s professionalism along with Summit’s enabled us to implement a FSRU project with a maximum capacity of 750 million cubic feet of LNG per day in the turbulent offshore of Bangladesh’s Moheshkhali island at a record time. We will pursue our goal providing low cost clean energy to Bangladesh and South East Asia.”

In 2018, Summit LNG awarded a 15-year support vessel services contract to PSA Marine Bangladesh. Under the contract, PSA Marine Bangladesh would provide berthing, mooring, pilot and personnel transfer services to LNG ships calling at Summit LNG FSRU terminal, with its three terminal escort tugs, one fast crew boat and one offshore supply vessel.

## **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 Bangladesh, China, Hong Kong, India, Oman and Southeast Asia with flagship operations in Singapore. Please visit us at [www.psamarine.com](http://www.psamarine.com).

## **About Summit LNG Terminal Co Ltd**

Summit LNG Terminal Co Ltd (SLNG) is a subsidiary of Summit Power International (SPI), a Singaporean company that is the largest Independent Power Producer (IPP) in Bangladesh. SLNG is owned by consortium of Summit Corporation and Mitsubishi Corporation. Under the project, SLNG installed an FSRU 6 km off the coast of the island of Moheshkali in the Cox's Bazar in Bangladesh, where it is able to regasifying LNG procured by Bangladesh's national oil and energy company. This project is part of SPI's USD 1 billion investment programme by 2020 to deliver power and gas to Bangladesh. SLNG had awarded Geoccean SAS (of France) and Macgregor (of Norway) turnkey contract for marine work for its Floating LNG Storage and Regasification Terminal (FSRT) and PSA Marine (of Singapore) for Support Vessel Services at Moheshkali, Cox's Bazar while the vessel "Summit LNG" is chartered to purchase from Excelerate Energy of USA.

**ENDS**

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