
JOINT NEWS RELEASE

PSA MARINE AND TA TONG MARINE GROUP'S FIRST CREW TRANSFER VESSEL "VENTUS BEIGANG" COMMENCED CHARTER AT FORMOSA 1 OFFSHORE WIND FARM IN TAIWAN

Singapore, 20 November 2019 – PSA Marine (Pte) Ltd ("PSA Marine"), together with its Taiwanese partner, Ta Tong Marine Group ("Ta Tong Marine"), has formed a joint venture company, Ventus Marine Co., Ltd ("Ventus Marine"), to service a long-term contract awarded by Siemens Gamesa Renewable Energy A/S for the Formosa 1 offshore wind farm in Taiwan.

Ventus Marine will leverage on Njord Offshore Ltd ("Njord Offshore"), a leading offshore wind crew transfer vessel operator's extensive experience and expertise in managing crew transfer vessels in Europe for the operations in Taiwan.

The charter commenced on 1 November 2019 and is served by a 26-metre Crew Transfer Vessel ("CTV"), Ventus Beigang, that can carry 12 passengers. Ventus Beigang is registered under the Taiwan Flag and has obtained both Bureau Veritas and CR classifications. She is fully manned by Taiwanese crew who had undergone a series of on-the-job training conducted in Europe and Taiwan by Njord Offshore's experienced Masters to ensure a high service level and safety standards for the customers.

Mr Peter Chew, Managing Director of PSA Marine, said, "We are excited to expand our presence in the Taiwan offshore wind market. With a strong local partner, committed management team and crew, we are confident of delivering safe and reliable service to our customers."

Mr Lin Hrong-Nain, Chairman of Ta Tong Marine, said, "It is our pleasure to form a joint venture to support Formosa 1 offshore wind farm for Taiwan with our experienced partners PSA Marine and Njord Offshore. We believe our team will deliver good service to the customers."

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.

PSA Marine also invests in crew transfer vessels for Europe's offshore wind market, which is managed by its affiliate company, Njord Offshore Ltd - one of the largest operator of classed CTVs in Europe. For more information on PSA Marine, please visit us at www.psamarine.com.

About Ta Tong Marine Group

Ta Tong Marine Group ("TTM") has over 70 years history and is involved in a number of activities in Taiwan and internationally. Our core businesses are in Shipping & Logistics industries. Ventus Marine is the first step for TTM to devote itself into offshore wind business. TTM believes it can draw on the strengths of its group companies to provide clients with an integrated logistics solution for the offshore wind industry in Taiwan.

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