

MHB Group Secures EPC Contract from PTTEP, Strengthening Its Position as a Leading Offshore Solutions Provider

Malaysia Marine and Heavy Engineering Holdings Berhad (MHB), through its wholly owned subsidiary Malaysia Marine and Heavy Engineering Sdn Bhd (MMHE), has secured a Provision of Price Agreement Contract from PTTEP Sarawak Oil Limited and PTTEP HK Oil Limited (PTTEP) for the Engineering, Procurement, and Construction (EPC) of Marginal Field Design Platform (MFDP). The scope covers wellhead platform (WHP) facilities, supporting the accelerated development and commercialisation of discovered marginal and sub-marginal oil and gas fields off the coast of Sarawak, offshore East Malaysia.

Under the contract, MHB will fabricate up to 11 wellhead platforms, with the overall programme scheduled for execution over a four-year period. Upon completion, the facilities will be deployed offshore Sarawak to support PTTEP's field development plans. To date, work order for four (4) wellhead platforms have been awarded.

The MFDP framework adopts a fit-for-purpose, standardised WHP design with a catalogue-of-items approach to drive consistency, efficiency and replicability across multiple developments. By integrating all required facilities under a bundled execution strategy, it delivers cost optimisation, schedule certainty and economies of scale - enhancing project viability across offshore blocks.

Quote by MD & CEO of MHB

Mohd Nazir Mohd Nor, Managing Director and Chief Executive Officer of MHB said, *"We sincerely thank PTTEP for their trust in MHB. Not only does this project mark our first direct collaboration together but it also strengthens a strong partnership built on a shared commitment to delivering high-quality offshore solutions, in support of their development plans."*

"Secured through a competitive bidding process, this award reflects MHB's over five decades of offshore expertise and proven track record as well as underscores our technical excellence, cost-effectiveness and disciplined project execution."

"The WHPs will be fabricated at our yard in Pasir Gudang, Johor, leveraging our advanced facilities and experienced workforce. Our focus remains on delivering the projects safely, on schedule, and to the highest industry standards," he added.

About MHB

Malaysia Marine and Heavy Engineering Holdings Berhad (MHB) is a globally recognised energy and marine solutions provider, serving a broad spectrum of offshore & onshore facilities and vessels. Strategically located in Pasir Gudang, Johor, Malaysia, MHB operates the largest fabrication yard in the country and one of the largest in Southeast Asia.

With over 50 years of proven industry expertise, MHB continues to evolve its capabilities in offshore energy construction, delivering sustainable, high performance engineering solutions for deepwater facilities, fixed platforms, turrets and various modules for the oil and gas segment.

Backed by a comprehensive track record in fabricating offshore structures, MHB is now at the forefront of new energy segments with the building of offshore carbon capture facility and HVDC for wind farms projects.

MHB is also a leading marine repair and upgrade specialist, renowned for its LNG carrier repair and floater conversion capabilities, including FPSOs and FSOs.

Listed on Bursa Malaysia and a member of the MISC Group, MHB is committed to responsible operations in delivering high standards of safety, quality and efficiency to its customers. Its inclusion in the FTSE4Good Index since 2015 reflects MHB's focus on long term stakeholder value while advancing the global energy transition and achieving a net zero emissions target by 2050.

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