

# Corporate Presentation

30 JUNE 2020



Passionately delivering **powerful** solutions





## Disclaimer

This document may contain forward-looking statements with respect to Yinson Holdings Berhad (“Yinson” or the “Group”) future (financial) performance and position. Such statements are based on current expectations, estimates and projections of Yinson and information currently available to the company.

Examples of forward-looking statements include statements made or implied about the Group’s strategy, estimates of sales growth, financial results, cost savings and future developments in its existing business as well as the impact of future acquisitions and the Group’s financial position. These statements can be management estimates based on information provided by specialised agencies or advisors.

Yinson cautions readers that such statements involve certain risks and uncertainties that are difficult to predict and therefore it should be understood that many factors can cause the Group’s actual performance and position to differ materially from these statements.

These factors include, but not limited to, macro-economic, market and business trends and conditions, (low-cost) competition, legal claims, the ability to protect intellectual property, changes in legislation, changes in exchange and interest rates, changes in

tax rates, pension costs, raw material and energy prices, employee costs, the implementation of the Group’s strategy, the Group’s ability to identify and complete acquisitions and to successfully integrate acquired companies, the Group’s ability to realise planned disposals, savings, restructuring or benefits, the Group’s ability to identify, develop and successfully commercialise new products, markets or technologies, economic and/or political changes and other developments in countries and markets in which Yinson operates.

As a result, Yinson’s actual future performance, position and /or financial results may differ materially from the plans, goals and expectations set forth in such forward-looking statements.

Yinson has no obligation to update the statements contained in this document, unless required by the relevant law and/or regulations. The English language version of this document is leading.

A more comprehensive discussion of the risk factors that may impact Yinson’s business can be found in the Group’s latest Annual Report, a copy of which can be found on the Group’s corporate website, [www.yinson.com](http://www.yinson.com)



6<sup>th</sup> largest  
independent FPSO  
leasing company  
globally

Offshore Production  
Order book value of ~USD10.13 billion  
Renewables  
140MW gross installed capacity backed by  
contracted revenue of ~USD133 million  
as at 30 June 2020

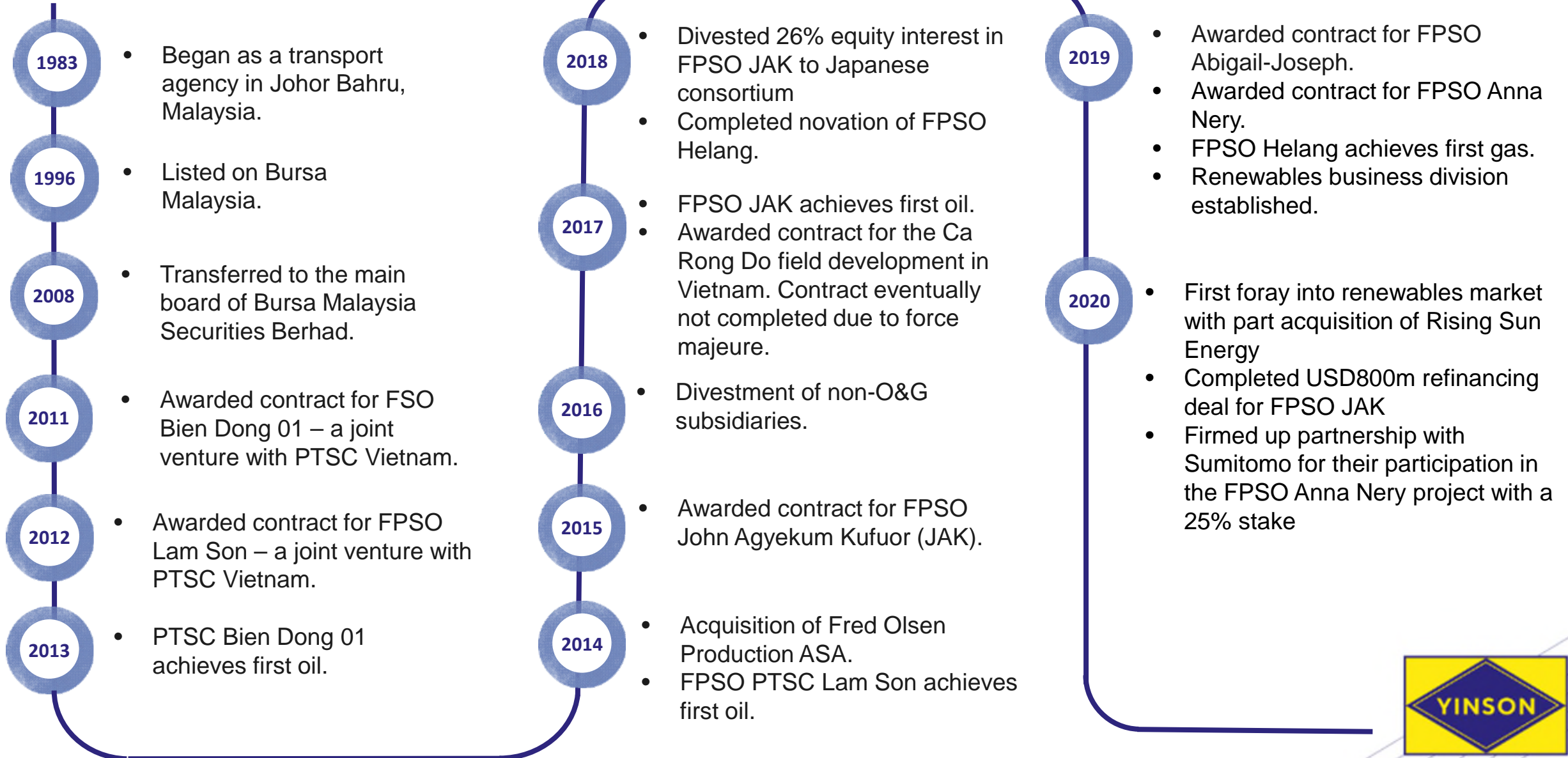
Listed on Bursa  
Malaysia with market  
capitalisation of  
~USD1.50 billion  
as at 30 June 2020

Five year  
average fleet  
uptime of  
99.9%

Yinson is one of the world's leading energy solutions providers, with a presence in eleven countries. We design, construct, own and operate modern, purpose-built assets for the energy industry.



# Our journey

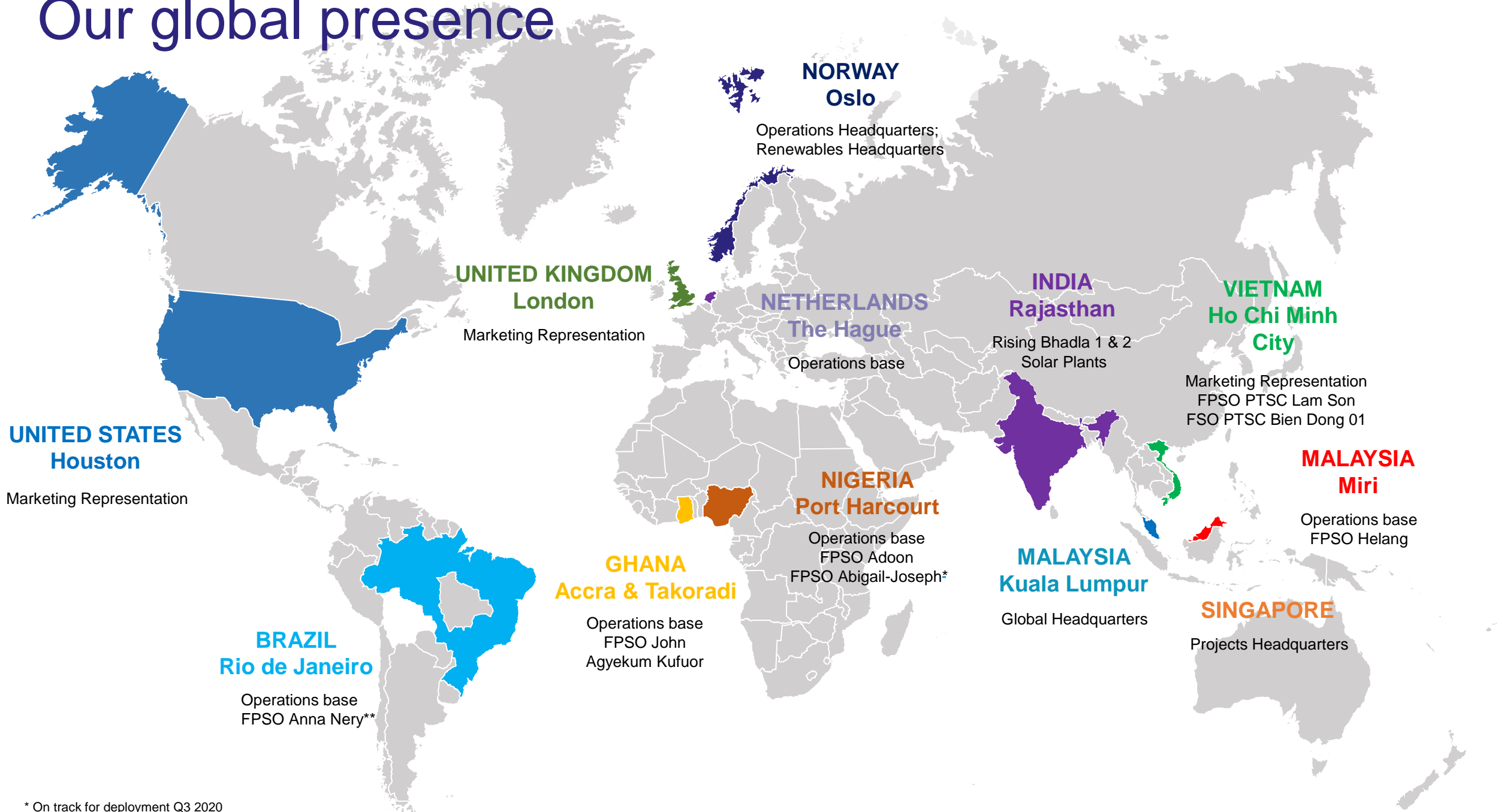




# Business divisions



# Our global presence



**UNITED STATES**  
Houston  
Marketing Representation

**BRAZIL**  
Rio de Janeiro  
Operations base  
FPSO Anna Nery\*\*

**UNITED KINGDOM**  
London  
Marketing Representation

**NORWAY**  
Oslo  
Operations Headquarters;  
Renewables Headquarters

**NETHERLANDS**  
The Hague  
Operations base

**INDIA**  
Rajasthan  
Rising Bhadla 1 & 2  
Solar Plants

**VIETNAM**  
Ho Chi Minh  
City  
Marketing Representation  
FPSO PTSC Lam Son  
FSO PTSC Bien Dong 01

**MALAYSIA**  
Miri  
Operations base  
FPSO Helang

**MALAYSIA**  
Kuala Lumpur  
Global Headquarters

**SINGAPORE**  
Projects Headquarters

**GHANA**  
Accra & Takoradi  
Operations base  
FPSO John  
Agyekum Kufuor

**NIGERIA**  
Port Harcourt  
Operations base  
FPSO Adoon  
FPSO Abigail-Joseph\*

\* On track for deployment Q3 2020  
\*\* On track for deployment 2023

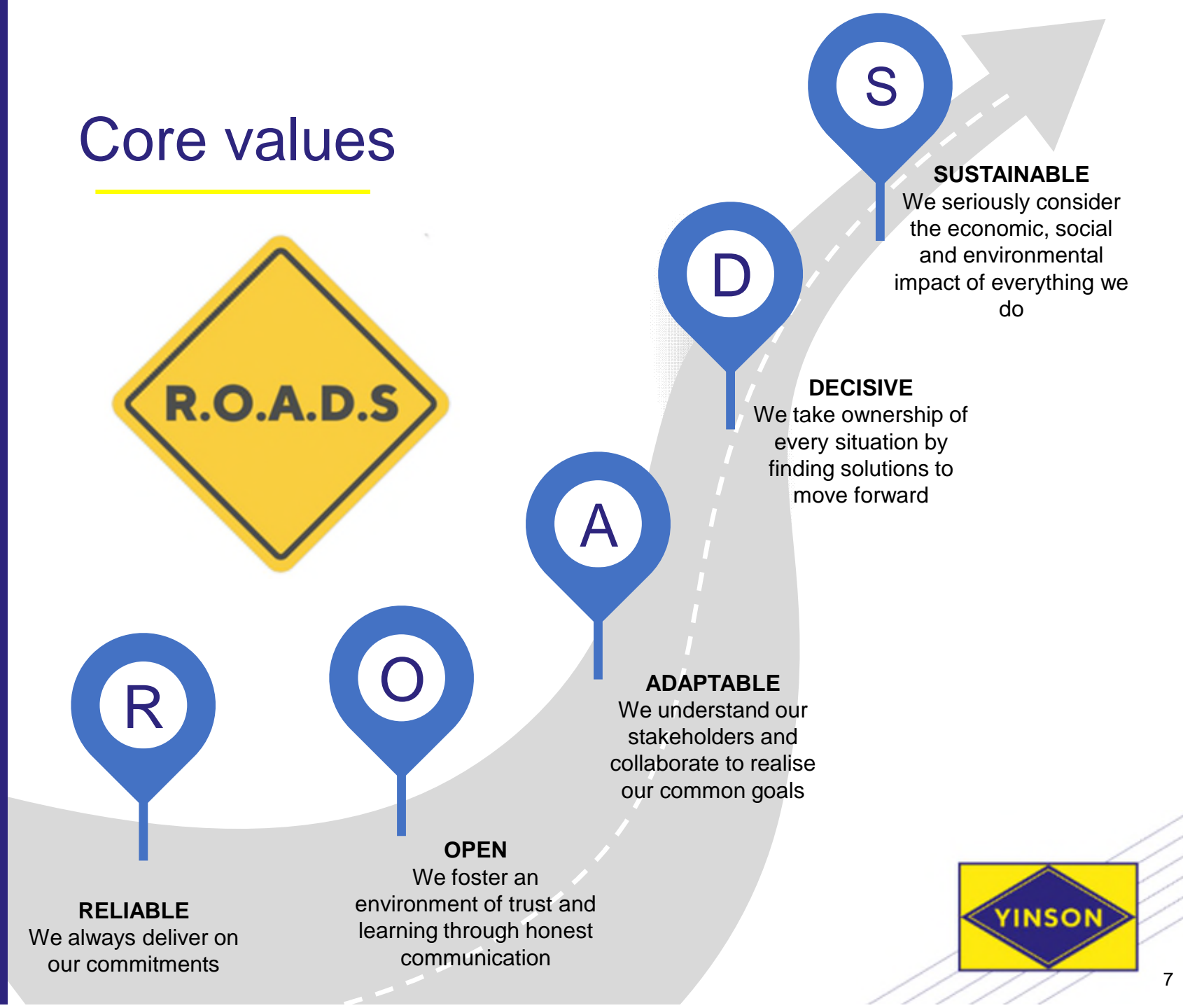
# Vision

To be a global energy solutions provider that is known for being reliable, open, adaptable, decisive and sustainable

# Mission

Passionately delivering **powerful** solutions

# Core values



# Group strategy





# Divisional strategies



## SHORT TERM



## MEDIUM TERM



## LONG TERM

### OFFSHORE PRODUCTION

Deliver FPSO Abigail-Joseph on time and on budget. Build competent teams for Brazil project(s).

Execute large project(s) in Brazil on time and on budget. Seek potential assets to complement and enhance FPSO business.

Velocitise capital and monetise long term FPSO projects through divestment of holding company to selected partners in order to secure new projects to achieve faster growth in the FPSO industry.

### RENEWABLES

Build lean and focused team and build initial portfolio quickly through acquisition of assets/existing players. Initiate greenfield development.

Achieve significant presence in selected core markets. Drive value across entire value chain through efficient capital recycling.

Develop, build and operate multiple renewable assets globally to become a major revenue stream for the Group.

### OFFSHORE SUPPORT

Maintain strong operational uptime and utilisation rate for existing vessels.

Realise synergistic value through acquisition of assets that can complement existing fleet.

Strengthen the Group's position by leveraging on these newly created platforms.

# Board of Directors



**Lim Han Weng**  
*Group Executive  
Chairman*



**Lim Chern Yuan**  
*Group CEO and  
Executive Director*



**Dato' Wee Hoe Soon  
@ Gooi Hoe Soon**  
*Senior Independent  
Non-Executive Director*



**Bah Kim Lian**  
*Non-Independent  
Executive Director*



**Dato' Mohamad Nasir  
bin AB Latif**  
*Independent  
Non-Executive Director*



**Rohaya binti  
Mohammad Yusof**  
*Non-Independent Non-  
Executive Director*



**Datuk Abdullah bin  
Karim**  
*Independent Non-  
Executive Director*



**Raja Datuk Zaharaton  
binti Raja Zainal Abidin**  
*Independent  
Non-Executive Director*



**Sharifah Munira bt.  
Syed Zaid Albar**  
*Independent Non-  
Executive Director*



**Lim Han Joeh**  
*Non-Independent Non-  
Executive Director*

# Key management



**Lim Chern Yuan**  
*Group CEO and  
Executive Director*



**Daniel Bong**  
*Group Chief Strategy  
Officer and Head of  
Corporate Advisory Office*



**Eirik Barclay**  
*Group Executive Vice  
President, New Ventures  
and Technology*



**Andrew Choy**  
*General Counsel, Group  
Legal*



**Ho Guan Ming**  
*Group Financial  
Controller*



**Flemming  
Grønnegaard**  
*Chief Executive Officer,  
Offshore Production*



**Rolf Marthin Normann**  
*Chief Operations  
Officer, Offshore  
Production*



**David Brunt**  
*Chief Executive Officer,  
Renewables*



**Dato' Mohamed Sabri  
Zain**  
*Chief Executive Officer,  
Yinson Energy*



**Lim Chern Wooi**  
*Chief Executive Officer,  
Offshore Marine*



# Key personnel



**Espen Juell**  
*Senior Vice President  
HSEQ*



**Gareth Swales**  
*Senior Vice President  
Business Development  
(Renewables)*



**Gary Doyle**  
*Senior Vice President  
Commercial*



**Ivar Lysberg**  
*Senior Vice President  
Operations*



**Jahn Atle Høgberg**  
*Senior Vice President  
Business Development*



**Lars Gunnar Vogt**  
*Senior Vice President  
Technical & Concepts*



**Laurence Shepherd**  
*Senior Vice President  
Projects*



# Key personnel



**Christopher Lank**  
*Vice President  
Engineering*



**Håvard Johansen**  
*Vice President  
Human Resources*



**Jan-Viggo Johansen**  
*Vice President  
Asset Lifecycle  
Management*



**John Harchar**  
*Vice President  
Business Development*



**Kevin Tan**  
*Vice President  
Project Services*



**Paal Kleiven**  
*Vice President  
Business Development*



**Eric Powell**  
*Project Director*



**Per Dyberg**  
*Project Director*



**David Hamilton**  
*Project Manager*



**Scott Bendiksen**  
*Project Manager*

# Key personnel



**Ari Lehtonen**  
*Country Head,  
Ghana*



**Filipe Costa**  
*Country Head,  
Netherlands*



**Judith Okonta**  
*Country Head,  
Nigeria*



**Lars Eik**  
*Country Head, Brazil*



**Bogdan Lefter**  
*Operations Manager*



**Cai Pedersen**  
*Operations Manager*



**Daniel Figueiredo**  
*Operations Manager*



**Greg Bielinski**  
*Operations Manager*



**Hugo Koch**  
*Operations Manager*



**Pawel Zalewski**  
*Operations Manager*



# Latest developments

## April 2020

- **14<sup>th</sup>** Completed USD800 million refinancing deal for FPSO JAK
- **28<sup>th</sup>** Concluded agreement with Sumitomo for their participation in the FPSO Anna Nery Project with a 25% stake.

## March 2020

- **16<sup>th</sup>** Signed long-term bareboat charter contract for FPSO PTSC Lam Son, effective until 30 June 2021. This retrospectively replaces the interim contract which has been extended multiple times since 2017.
- **23<sup>rd</sup>** Signed firm contract with Petrobras for FPSO Anna Nery project
- **31<sup>st</sup>** Acquired 37.5% stake in Rising Sun Solar, an India-incorporated company with two operational solar plants in Rajasthan, India.

## February 2020

- **26<sup>th</sup>** FPSO Abigail-Joseph sets sail for Nigeria.
- **28<sup>th</sup>** Entered into multiple agreements towards acquiring Singapore liftboats operator Ezion Holdings Limited.

## December 2019

- **6<sup>th</sup>** FPSO Helang achieves first gas.

## November 2019

- **8<sup>th</sup>** Won “Best Companies to Work for in Asia”, Malaysian chapter.
- **18<sup>th</sup>** Raised USD 800m through refinancing deal for FPSO John Agyekum Kufuor.
- **18<sup>th</sup>** FPSO Adoon achieves 8 years LTI free.

## October 2019

- **1<sup>st</sup>** Renewables business division established.
- **11<sup>th</sup>** Received “ASEAN – Most Honoured Company Award” from Institutional Investor.
- **16<sup>th</sup>** Awarded 2 LOIs by Petrobras for charter and O&M of FPSO Anna Nery in Brazil.
- **21<sup>st</sup>** Won “Best Companies to Work for in Asia”, Singapore chapter.
- **31<sup>st</sup>** Inaugural stakeholder event, ‘sYnergy’.

## September 2019

- **17<sup>th</sup>** PTSC CRD, a 49%-owned entity of Yinson, received a notice from PTSC informing that the Bareboat Charter Contract to be terminated due to a prolonged force majeure event.
- **20<sup>th</sup>** Opening ceremony of Yinson’s Miri (Sarawak) Malaysia office.

## June 2019

- **17<sup>th</sup>** Tenure of FPSO Adoon extended for an additional 4 years with retrospective effect from 17 October 2019 to 16 October 2022. The contract had been extended on an interim basis several times during the negotiation process for this substantive extension.
- **20<sup>th</sup>** Japanese consortium paid the remaining USD 13m for the sale of the 26% stake in FPSO JAK for the total final consideration of USD 117m which is the maximum consideration under the disposal.

# Financial highlights

MYRmm	FY'20	Q1 FY'21 (3 months)
Revenue	2,519.3	343.7
EBITDA	770.2	236.1
Profit After Tax	261.3	46.0
Total Assets	9,515.4	10,990.7
Cash and Liquid Investments	1,465.0	2,211.5
Total Borrowings	3,831.4	5,062.8
Total Liabilities	5,741.5	7,222.5
Total Equity	3,773.9	3,768.2

MYRmm	FY'20	Q1 FY'21 (3 months)
Adjusted Revenue <sup>2</sup>	2,672.2	363.5
Adjusted Core EBITDA <sup>2</sup>	865.4	243.3
Adjusted Net Debt <sup>2</sup>	2,474.5	3,074.8

Notes:

1. Computed based on number of ordinary shares issued as at financial year end.
2. Figures have been adjusted to include results from joint ventures and associates.

Source: Company website at <https://www.yinson.com/financial-highlights/>

MYR	FY'20	Q1 FY'21 (3 months)
Net Assets Per Share	3.4 <sup>1</sup>	3.4 <sup>1</sup>

Sen	FY'20	Q1 FY'21 (3 months)
Basic EPS	19.2	4.3

%	FY'20	Q1 FY'21 (3 months)
Adjusted Core EBITDA Margin <sup>2</sup>	32.4	66.9

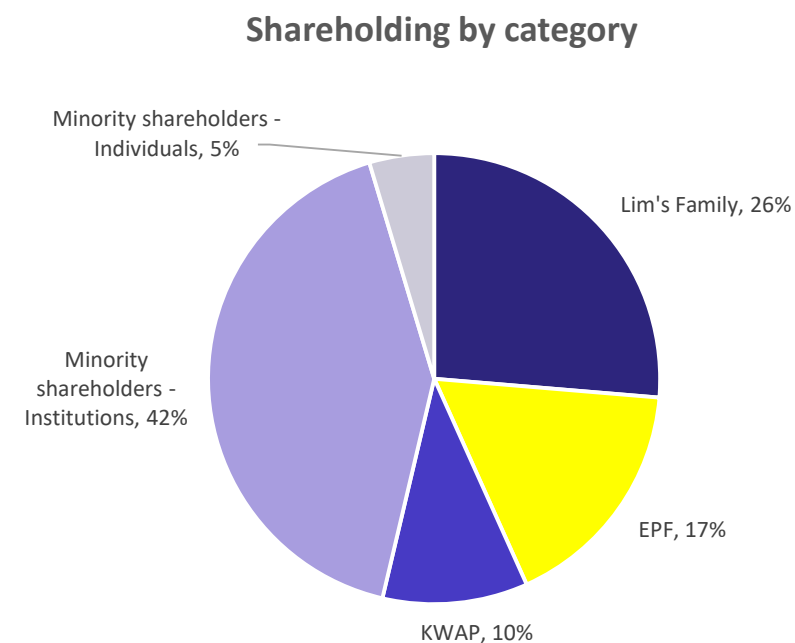
Times	FY'20	Q1 FY'21 (Annualised)
Adjusted Net Leverage <sup>2</sup>	2.9	3.2



# Ownership

Yinson's shares are listed on the Main Market of Bursa Malaysia Securities Berhad (KLSE: YINSON). Collectively, the top three shareholders of Yinson own approximately 54% of stock

Top three shareholders	Details	Stake (%)
Lim Han Weng and Family	<ul style="list-style-type: none"> <li>Founding Lim family remains heavily invested, with 26.33% ownership.</li> <li>Mr. Lim Han Weng serves as Group Executive Chairman of Yinson</li> <li>Lim family has subscribed to all rights issues raised by Yinson to date</li> </ul>	26.33
Employees' Provident Fund ("EPF")	<ul style="list-style-type: none"> <li>Currently, the Chief Investment Officer of EPF sits on Yinson's Board of Directors</li> <li>In 2015, EPF fully subscribed in Yinson's private placement of MYR 169.8mm</li> </ul>	16.91
Kumpulan Wang Persaraan	<ul style="list-style-type: none"> <li>Kumpulan Wang Persaraan is a key shareholder, being the third largest shareholder after the Lim family and EPF</li> </ul>	10.40
Total		53.64%



Note:

1: Shareholdings as of 4 June 2020.





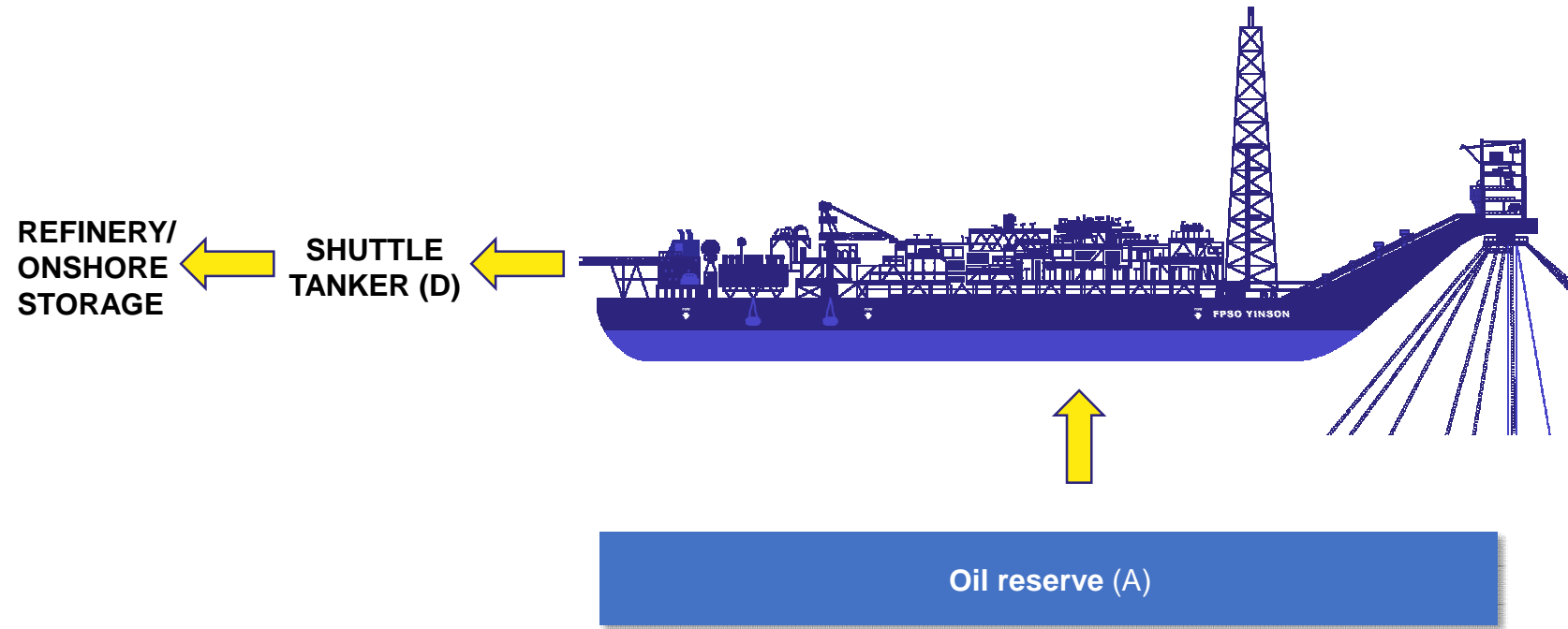
The background features abstract geometric shapes. In the top-left corner, there is a dark blue triangle with a fine grid pattern. A solid dark blue trapezoid is positioned below it. On the left side, several thin, parallel diagonal lines are visible. In the bottom-right corner, there is another dark blue triangle with a grid pattern, and a solid dark blue trapezoid is placed above it. A solid yellow horizontal bar runs along the bottom edge of the slide.

# Offshore Production Division

# What is an FPSO?

- FPSO unit is a floating vessel used by the offshore oil and gas industry for the processing, storage and offloading of hydrocarbons.
- FPSOs are purpose-built to suit the oil field requirements. They can either be converted from an existing oil tanker or newly built.
- Popular for its mobility, once an existing field has been depleted an FPSO can then be refurbished, relocated and reused for production in another field.

## Hydrocarbon processing flow of an FPSO



**A:** Hydrocarbons extracted from subsea wells

**B:** Hydrocarbons separated and cleaned:

- Oil – stored on board as crude oil
- Gas – piped back to shore or pumped back into reservoir
- Water – used on board or pumped back into the reservoir

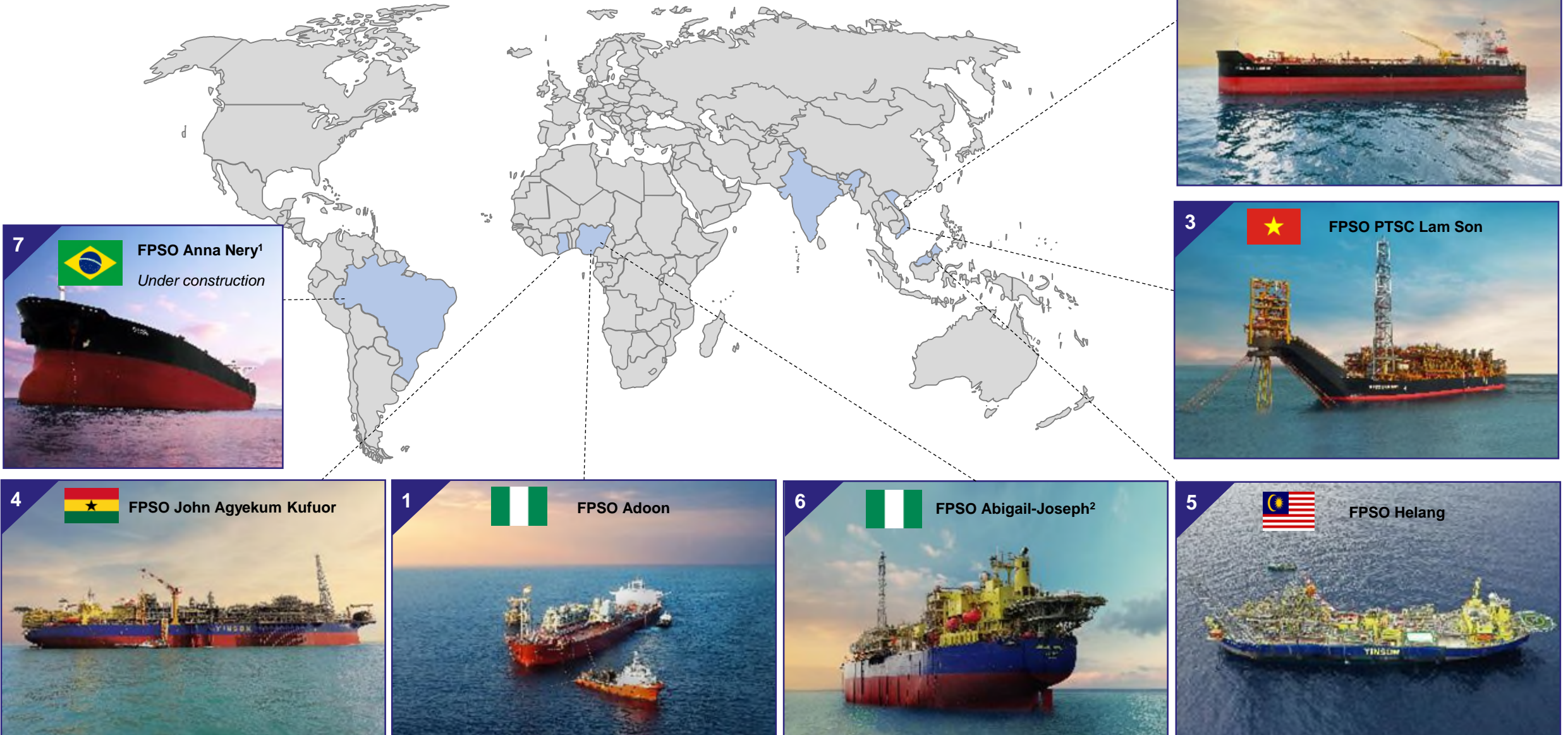
**C:** Crude oil stored

**D:** Crude oil offloaded via shuttle tanker.



# Key assets

1: Targeting delivery in 2023  
2: Targeting delivery in Q3 2020





# Key assets

Name	1 FPSO Adoon	2 FSO PTSC Bien Dong 01	3 FPSO PTSC Lam Son <sup>1</sup>	4 FPSO John Agyekum Kufuor	5 FPSO Helang	6 FPSO Abigail-Joseph <sup>2</sup>	7 FPSO Anna Nery <sup>3</sup>
Charterer / Client	Addax Petroleum	PTSC	PTSC	ENI	JX Nippon	First E&P	Petrobras
Field (Country)	Block OML123 (Nigeria)	Block 05-2/05-3 (Vietnam)	Block 1-2/97 (Vietnam)	Offshore Cape Three Points (OCTP) Block Ghana (Ghana)	Block SK10 (Malaysia)	OML 83 & 85 (Nigeria)	Marlim in Campos Basin (Brazil)
Storage Capacity	1.7 mm barrels	350,000 barrels	350,000 barrels	1.4 mm barrels	550,000 barrels	870,000 barrels	1.6 mm barrels
Vessel type	VLCC	Panamax	Aframax	VLCC	Aframax	Suezmax	VLCC
Mooring	Spread	Internal Turret	External Turret	Spread	Internal Turret	Spread	Spread
Production Capacity	Oil: 60,000 BOPD Liquid: 140,000 BLPD Gas: 7 MMSCFD Water Inj: 50,000 BWPD	–	Oil: 18,000 BOPD Liquid: 31,000 BLPD Gas Comp: 35 MMSCFD Water Inj: 15,000 BWPD	Oil: 58,000 BOPD Liquid: 75,000 BLPD Gas Inj.: 165 MMSCFD Gas Export: 210 MMSCFD Water Inj.: 55,000 BWPD	Oil:12,000 BOPD Liquid:17,000 BLPD Gas Comp: 180 MMSCFD	Oil:50,000 BOPD Liquid: 60,000 BLPD Gas Lift:15 MMSCFD Gas Inj.: 39 MMSCFD	Oil: 70,000 BOPD Liquid: 250,000 BLPD Gas Comp: 142 MMSCFD Water Inj: 240,000 BWPD
Contract Commencement	17 Oct 2006	4 Jun 2013	1 July 2017	4 Jun 2017	6 Dec 2019	2020	2023
Contract Duration (firm + options)	2006 - 2022	2013 – 2033	2017 – 2021	2017 – 2037	2019 – 2037	2020 - 2035	2023 – 2048
Optional extension	–	5 + 2 + 2 + 1 years	–	1 + 1 + 1 +1 +1 years	10 x 1 years	2 + 1 +1 +1 +1 +1 +1 years	-
Remaining contract tenure as at 30 Jun 2020 (firm + options)	2 years 3 months	12 years 11 months	1 year	16 years 11 months	17 years 5 months	15 years	25 years
Ownership	100% Yinson	51%: PTSC; 49%Yinson	51%: PTSC; 49%Yinson	74% Yinson; 26% Japanese Consortium	100% Yinson	100% Yinson	75% Yinson 25% Sumitomo
Uptime (Since 1 Jan 2014)	Above 99%	Above 99%	Above 99%	Above 99%	Above 99%	-	-

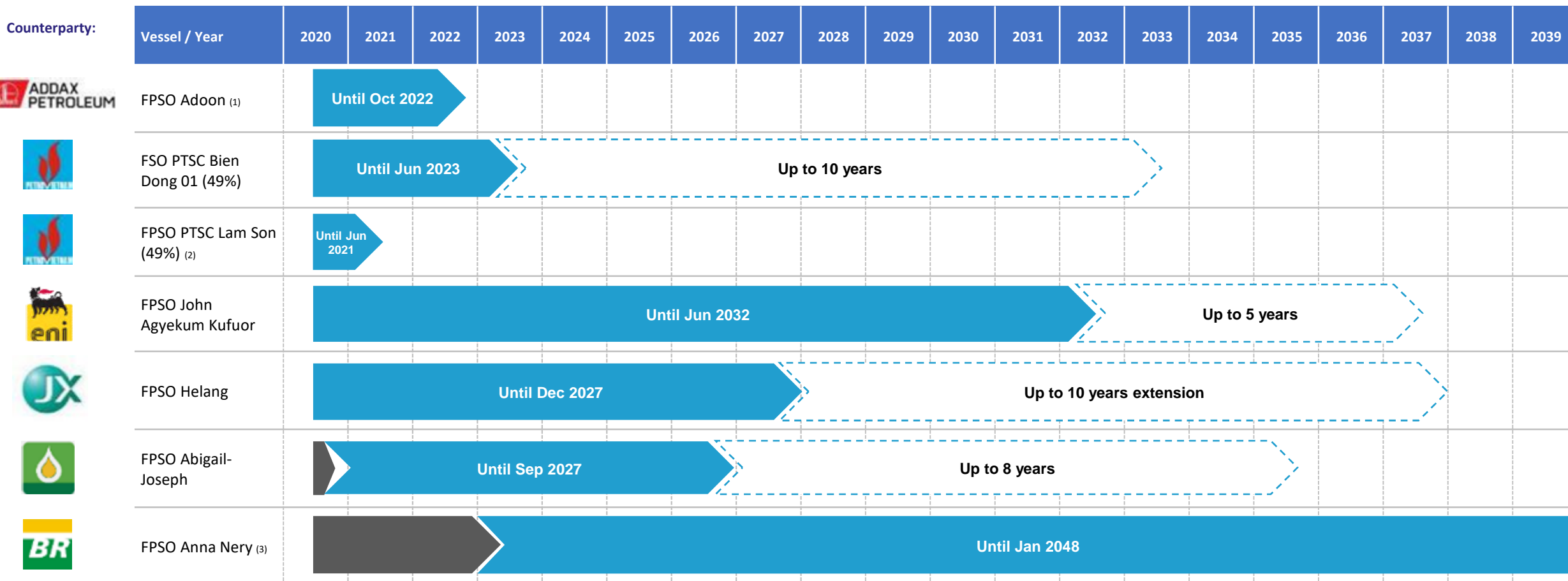
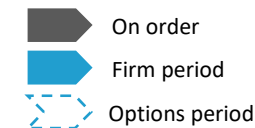
1. On 16 March 2020, PTSC AP entered into a Bareboat Charter Contract with PTSC for provision and chartering of the FPSO PTSC Lam Son.

2. The conversion and life extension phase of the vessel is completed and FPSO Abigail-Joseph has set sail to the Anyala & Madu fields on 26 February 2020.

3. FPSO Anna Nery is currently under conversion phase and is scheduled to be deployed to the Marlim field in 2023.

# Long-term charter contracts

Strong existing order book underpinned by long term contracts across FPSO & FSO units.  
Orderbook over firm and option period ~USD 10.13 billion as of 30<sup>th</sup> June 2020.



- On 17 June 2019, Addax entered into an addendum to further extend the contract for an additional 4 years with retrospective effect from 17 October 2018 to 16 October 2022. The Charter terms and conditions remain unchanged.
- On 16 March 2020, PTSC AP entered into a Bareboat Charter Contract with PTSC. The Bareboat Charter Contract shall replace the BBC Interim Contract retrospectively and shall commence from 1 July 2017 to 30 June 2021.
- On 11 October 2019, Petroleo Brasileiro S.A. has awarded two Letters of Intent for the provision of a FPSO facility to the Marlim Field and the operation and maintenance services during charter phase of Marlim 2 FPSO. The relevant agreements have been executed on 23 March 2020.



# Good counterparties

## Addax Petroleum



- Established in 1994 and based in Geneva, Switzerland, Addax Petroleum engages in the exploration and production of oil and gas in Africa, the Middle East, and the North Sea.
- Currently, Addax Petroleum has operations in Nigeria, Gabon, Cameroon, and the Kurdistan Region of Iraq.
- Addax Petroleum is owned by Sinopec International Petroleum Exploration and Production Corporation ("SIPC").
- Sinopec Group is rated A1 and A+ by Moody's and S&P respectively.
- Currently, Addax Petroleum is a charterer for **FPSO Adoon** which is wholly owned by Yinson.

## PetroVietnam Technical Services Corporation ("PTSC")



- Established in 1993, PTSC's main operations involves providing technical services to the oil & gas industries. These technical services include: EPCI for offshore facilities, EPC for industrial facilities, FSO/FPSO services, offshore support vessels, seismic survey services, geophysical and geotechnical survey services, geochemical metocean and oceanographic survey services, ROV services and subsea works.
- Listed at Hanoi Stock Exchange. Market cap. VND 6.0tn (USD 261.5m) as of 19 June 2020, PTSC is a member of Vietnam Oil and Gas Group.
- As of FY2019, PTSC has a revenue of c.VND 17.2tn (USD 743.7m) and NPAT of c.VND 0.7tn (USD 29.4m).
- PTSC is the charterer of **FSO PTSC Bien Dong 01** and **FPSO PTSC Lam Son** of which they have 51% ownership in while Yinson holds the remaining 49%.

## Eni SpA / Eni Ghana



- Eni SpA, is engaged in the exploration and production of oil and natural gas, processing, transportation, and refining of crude oil, transport of natural gas, storage and distribution of petroleum products, and the production of base chemicals, plastics and elastomers.
- Listed on Milan Stock Exchange Market cap. EUR 31.6bn (USD 35.4bn) as of 19 June 2020.
- ENI is rated Baa1 by Moody's, A- by S&P and A- Fitch (long-term).
- In FY2019, revenues were c.EUR 69.9bn (USD 78.4bn) and operating cash flow was c.EUR 12.4bn (USD 13.9bn).
- Eni Ghana, a wholly-owned subsidiary of Eni SpA, is the charterer of **FPSO John Agyekum Kufuor**.

## JXTG Holdings ("JXTG")



- JXTG Holdings, Inc., one of Japan's leading corporate group listed on Nikkei with a market cap of c.USD 12.0bn as of 19 June 2020.
- JXTG is rated Baa2 by Moody's.
- JXTG's oil and gas business spans upstream, midstream and downstream segments. It owns oil and gas assets across 13 countries, including North America, Europe, Australia and Southeast Asia.
- JXTG' subsidiary, JX Nippon is the charterer for **FPSO Helang**.

## First Exploration & Petroleum Development Company Limited ("First E&P")



- First E&P engages in the exploration, production and sale of oil and gas in Nigeria.
- Operator of the Anyala and Madu Fields in OML 83 and OML 85.
- The company was founded in 2011 and is based in Lagos, Nigeria.
- In 2018, the company was recognised by the Federal Ministry of Petroleum Resources as the "Most Compliant Nigeria Content Oil Company".
- First E&P is the charterer of **FPSO Abigail-Joseph**, which is 100% owned by Yinson. This vessel was ordered with an EPCI lump sum payment structure.

## Petróleo Brasileiro S.A. ("Petrobras")



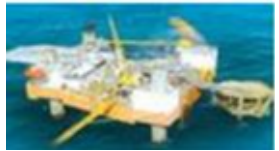
- Petrobras is a publicly-held multinational corporation that specialises in the oil, natural gas and energy industry. The company is founded in 1953 and currently established its headquarters in Rio de Janeiro, Brazil, where the Brazilian Federal Government holds a controlling stake in the company.
- Petrobras is rated as Ba2 by Moody's and BB- by both Standard & Poor's and Fitch.
- The company is listed on the Brazil Stock Exchange and has a market cap of R\$280.0bn (USD 52.7bn) as of 19 June 2020.
- As of FY2019, Petrobras has a revenue of USD 76.6bn and operating cash flow of USD 25.6bn.
- Petrobras is the sole charterer for **FPSO Anna Nery**.





# Excellent record of project execution

More than 25 years of experience in delivering floating solutions for clients



**Jack-Up Conversion**  
Borger-Dolphin  
MOPU Mobil Oil – Nigeria  
1995



**FPSO Upgrade**  
Petróleo Nautipa  
Vaalco – Gabon  
2002



**FSO Newbuild**  
Bien Dong 01  
PTSC – Vietnam  
2013



**FSO Conversion**  
Knock Taggart  
Abacam – Nigeria  
1996



**Jack-up Conversion**  
Marc Lorenceau  
Addax – Nigeria  
2004



**FPSO Conversion**  
Lam Son  
PTSC – Vietnam  
2014



**FSO Conversion**  
Knock Dee  
Soekor – South Africa  
1997



**FSO Conversion**  
Knock Nevis\*  
Maersk – Qatar  
2004



**FPSO Conversion**  
John Agyekum Kufuor  
ENI – Ghana  
2017



**FPSO Conversion**  
Petróleo Nautipa  
Ranger Oil – Angola  
1998



**FPSO Conversion**  
Adoon  
Addax – Nigeria  
2006



**FPSO Conversion**  
Helang  
JX Nippon – Malaysia  
2019



**FPSO Conversion**  
Knock Taggart  
Addax – Nigeria  
1999



**FPSO Conversion**  
Allan  
CNR – Gabon  
2009

\*Conversion of the world's longest ship ever built



# Renewables Division

# Key asset and long-term PPA contract

Rising Bhadla 1 & 2 solar parks	
Asset holding and management company	Rising Sun Energy Private Limited (RSE)
Counterparty	NTPC Limited
Location (Country)	Bhadla Solar Park, Rajasthan, India
Generation capacity	140MW (AC) / 175 MWp (DC)
Photovoltaic (PV) module type	Solar Panels (Canadian Solar and JA Solar)
Mounting structure	Seasonal Tilt (5°/30°)
Inverters	ABB
Grid Connection	132 kV
Long-term estimated annual electricity production (P50 – 2020)	298,000 MWh/year
Commercial operations date	2017
Power purchase agreement term	25 years (2017 – 2042 )
Ownership	37.5% Yinson
Plant availability	Above 99%

## NTPC Limited (“NTPC”)



- NTPC Limited, formerly National Thermal Power Corporation Limited, is India's largest power utility, majority owned by the Government of India.
- It is listed on the National Stock Exchange (NSE), Mumbai, India with a market capitalisation of INR918.73 billion as at 16 June 2020.
- NTPC is rated AAA (long-term) by ICRA Limited, an affiliate of Moody's credit rating agency
- NTPC is the client/counterparty for the power purchase agreements for the solar photovoltaic plants at Rising Bhadla 1 & 2, India



## Strong contracted revenue underpinned by long term contracts

Contracted revenue from power purchase agreement of ~USD133 million (~INR10 billion)<sup>(1)</sup> as of 30<sup>th</sup> June 2020.



(1) Only accounts for Yinson's 37.5% share of total contracted revenue from power purchase agreement as of 30<sup>th</sup> June 2020.



The slide features a white background with several dark blue geometric shapes. In the top-left corner, there is a large dark blue triangle. Below it, a smaller dark blue rectangle is positioned. On the left side, there are several thin, parallel, light blue diagonal lines. In the bottom-right corner, there is a large dark blue triangle. A solid yellow horizontal bar runs across the bottom of the slide.

# Offshore Marine Division

# Key assets

Name	Yinson Hermes	PTSC Lam Kinh	Yinson Perwira	PTSC Huong Giang
				
<b>Vessel type</b>	Anchor Handling Tug Supply; DPS-1	Anchor Handling Tug Supply; DPS-1	Anchor Handling Tug Supply; DPS-2	Platform Supply Vessel; DPS-2
<b>Length overall</b>	59.25m	60.00m	70.7m	69.9m
<b>Accommodation</b>	42 pax	40 pax	40 pax	50 pax
<b>Horsepower</b>	5,150 BHP	5,150 BHP	10,800 BHP	5,400 BHP
<b>Bollard pull</b>	68 tonnes	60 tonnes	128 tonnes	N/A
<b>Clear deck space</b>	N/A	N/A	N/A	600m2
<b>Age</b>	5 years	9 years	10 years	11 years
<b>Delivery dates</b>	10 April 2015	26 August 2011	31 July 2010	28 March 2009



Thank you

Brazil | Ghana | India | Malaysia | Netherlands | Nigeria  
Norway | Singapore | UK | USA | Vietnam

[www.yinson.com](http://www.yinson.com)