



**Speech Peter Jacobsson - Floatel Superior naming ceremony 30<sup>th</sup> Jan 2010**

Dear Lady Sponsor Dr Dianne Tompkins

Mr Lee Boon Yang

Mr Tong Chong Heong

Clients, guests and colleagues

It is with a great pleasure for me to be at the naming ceremony of Floatel Superior, an occasion I have looked forward since mid 2007. And the vessel behind me is far superior to anything else operating offshore today and will certainly elevate the standard for oil and gas industry.

I will quote our board member Mr Fairbanks who visited the rig earlier this week – I will sell my house and move my family in...

I am confident that you all will enjoy the tour onboard the vessel later today.

The technical features on this vessel has been thoroughly engineered by the experienced Keppel team and the forward thinking specification of the Floatel Superior surpasses in many areas the current standard set by industry. The Floatel Superior is the first North Sea accommodation rig built for some 22 years, and it is certainly a vessel that the market has been waiting for.

Considering our management team history – you can say it is a repeat order from previous experience with Keppel. It is not a coincidence that we selected Keppel for the construction of our units – it is based on your focus on safety, trust, robustness, attention to details and your solid commitment to keep a promise. In addition to Mr CB Choo and Mr Tong I would like to extend my thanks to Keppel management team including Mr Wong, Mr Chia and Mr Sit to make this possible and for their support and commitment.



I mentioned safety earlier – the high safety focus set by the yard has paid off and the safety record achieved during the construction of the Floatel Superior is impressive.

I am also extremely pleased that the yard, despite a very hectic period during the construction period has been able to deliver Floatel Superior on budget and 40 days ahead of schedule, fantastic achievement by the yard and the personnel involved. This wouldn't have been possible without a good working relationship between Keppel and Floatel International project teams. I would like to thank Mr Marlin Khiew and his team for an excellent job done as well as I would like to commend our own project team led by Mr Mårtensson and Mr Rasmussen here at the site.

I also would like to thank DNV for controlling the project teams to ensure that the vessel is delivered meeting all regulations specified.

And it is more to come; you can see our second vessel, Floatel Reliance alongside taking shape which is due for delivery end 2010.

Floatel Superior will leave the yard early next week for thruster installations and sea trials and will in all respect be prepared for the maiden charter for ConocoPhillips Australia – housing some 500 persons for the Bayu Undan shutdown project. We can assure you that we look forward in taking delivery of the vessel and our crew are well trained and prepared to deliver first class operation.

We have put all procedures in place to ensure that the good safety standard achieved during the construction is extended to the operational phase. A safety case has been produced with good cooperation from ConocoPhillips in accordance with Australian legislation and our experienced HSE team in co-operation with our operating department is thoroughly committed to provide safe operations meeting latest HSE standards. Following handover from our construction team the vessel will be in good hands of our operational department



led by Mr Flink with support from our HSE team and other operating functions within our organization

Following completion of the maiden charter we have interest from several international operators to take on the rig thereafter and are confident that the vessel will provide 1<sup>st</sup> class accommodation service in the years to come

I would like thank for the commitment and support from the Floatel International board led by our Chairman Mr Erland Bassoe and our shareholder to realize this project.

I also take this occasion to thank all people involved to have completed a successful project and ask you to continue the good work going forward.

Again, thanks all of you.

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