

PRESS RELEASE

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EKUINAS EXPANDS ITS O&G/OSV PORTFOLIO WITH INVESTMENT IN OMNI PETROMARITIME

Key Highlights: -

- Ekuinas undertakes a RM220.9 million investment in OMNI Petromaritime Sdn Bhd (OMNI), a fast growing Malaysian company that provides Offshore Support Vessel (OSV) services to oil and gas (O&G) majors in Malaysia and beyond.
- The investment in OMNI sees Ekuinas expanding its OSV portfolio after its recent acquisition of Tanjung Kapal Services Sdn Bhd, and helps to strongly position Ekuinas to tap into the expected strong growth in OSV market driven by increased domestic and international exploration and production (E&P) activity.
- These investments also provide Ekuinas with the platform to create one of the largest Malaysian OSV groups with 28 vessels and combined revenue of more than RM245 million, helping to facilitate much needed consolidation within the local OSV industry.

KUALA LUMPUR, (28 September 2012): Ekuiti Nasional Berhad (Ekuinas), the government-linked private equity fund management company, today announced that it has completed a RM220.9 million investment in OMNI Petromaritime Sdn Bhd (OMNI/the Company), a fast growing Malaysian Offshore Support Vessel (OSV) service provider.

Under the transaction, Ekuinas acquired an 82.5% stake in OMNI for RM150.9 million and injected an additional capital of RM70 million into the company to redeem the company's loan liabilities as well as finance OMNI's future expansion plans.

Incorporated in 2006, OMNI today ranks among the top 10 Malaysian fleet owners with a portfolio of 12 owned and managed vessels, comprising Anchor Handling Tug (AHT) and Anchor Handling Tug and Supply (AHTS) vessels. With a fleet that is among the largest and youngest in the country, OMNI has developed a strong track record of growth with revenue and net profit growing from RM23 million and RM8 million in 2008 to more than RM104 million and RM20 million respectively in 2011.

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The company has also built up a significant market presence not just locally, but also in international markets such as Vietnam and the Middle East, serving an impressive line-up of clients including PETRONAS, Saudi Aramco, Maersk Oil Qatar and Petrovietnam.

EkuiNAS' Chairman, Raja Tan Sri Dato' Seri Arshad Raja Tun Uda said, "We are pleased to be able to invest in OMNI, a Malaysian OSV company that has demonstrated a strong track record of revenue and earnings growth. This investment will also strongly position EkuiNAS to tap into the expected strong growth in the industry, driven by increased domestic and international oil and gas E&P activity."

The local OSV industry is expected to grow significantly in the near future, fuelled by the recently announced robust capital expenditure plans for the domestic E&P activity amounting to RM300 billion from 2011 to 2015. However, the local OSV industry is highly fragmented, with an estimated 70% of players owning less than 10 vessels each.

EkuiNAS' Chief Executive Officer, Dato' Abdul Rahman Ahmad explained, "The investment in OMNI further expands EkuiNAS' portfolio within the OSV industry after its recent investment in Tanjung Kapal Services Sdn Bhd (TKS). This will provide EkuiNAS with the platform to create one of the largest Bumiputera OSV groups with a portfolio of 28 vessels and combined revenue of more than RM245 million."

"These investments will also enable EkuiNAS to help facilitate consolidation within the fragmented Malaysian OSV industry as well as create in the future a larger and better capitalised OSV Group, in line with government's aspiration to create leading Malaysian O&G companies that can compete more effectively in international spheres," he further added.

EkuiNAS, through its subsidiary Kota Bayu Ekuiti Bhd (KBE), had at end July 2012 completed its acquisition of TKS following the comprehensive group restructuring exercise of Tanjung Offshore Berhad which involved a de-merger of its marine vessel services business under TKS. Pursuant also to the completion of the offer for sale of KBE Islamic Redeemable Convertible Preference Shares (RCPS-*i*) to Tanjung Offshore Berhad's shareholders, EkuiNAS currently owns 76% on a diluted basis in KBE for a total investment of RM190.6 million.

Going forward, Ekuinas will work closely with the existing senior management team led by OMNI's co-founder and Group Managing Director, Dr Jamal Yusof, who continues to retain a significant minority stake in the company, towards enhancing OMNI's business operations and shareholders' value through aggressive fleet and regional expansion.

The investment in OMNI is Ekuinas' fourth for 2012 as well as the second investment under its recently launched RM1 billion Ekuinas Direct (Tranche II) Fund. Including the fully invested Ekuinas Direct (Tranche I) Fund, Ekuinas has to date a portfolio of 12 companies with a total committed investment of RM1.6 billion, which together with private capital, has facilitated an economic capital deployment of more than RM2.1 billion into the Malaysian economy.

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About Ekuinas

Ekuinas (Ekuiti Nasional Berhad) is a government-linked private equity fund management company established on 1 September 2009. With the government endowment of RM5 billion under the 9th Malaysia Plan and 10th Malaysia Plan, Ekuinas aims to create Malaysia's next generation of leading companies whilst promoting equitable, effective and sustainable Bumiputera economic participation. To date, Ekuinas has undertaken investments in high potential Malaysian companies involved in the business of fast moving consumer goods, oil and gas, logistics, education and retail.

About OMNI PETROMARITIME SDN BHD

The company was established in 2006 with the acquisition of its first offshore support vessel and today specialises in providing various logistic as well as oil and gas services to global players in the industry. Committed to ensure efficient, fast and reliable services to prominent clientele around the world, the company enjoys a strong reputation for maintaining the maximum safety standards throughout its fleet, which is among the largest in the country.

For more information on OMNI, please visit www.omni-malaysia.com.

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