



COSCO CORPORATION (SINGAPORE) LIMITED
(Company Registration No. 196100159G)

DELIVERY OF SEVAN LOUISIANA

The Board of Directors of COSCO Corporation (Singapore) Limited (the “Company”) wishes to announce that COSCO (Qidong) Offshore Co., Ltd (“COSCO Qidong”), a subsidiary of the Company's 51% owned COSCO Shipyard Group Co., Ltd, has delivered its new build Sevan Louisiana to Sevan Drilling ASA (“Sevan Drilling”) on 23 October 2013. The Sevan Louisiana is the third Sevan 650 Ultra-Deepwater Cylindrical Drilling Rig COSCO Shipyard Group has built for Sevan Drilling.

The delivery documents were signed by and between COSCO Qidong and the buyer recently.

The Sevan Louisiana, measuring 99 meters in LOA (length of all), 75 meters in breadth and 24.5 meters in depth, has a working depth of 3,800 meters and drilling depth of 12,000 meters.

By Order of the Board
Wu Zi Heng
Vice Chairman and President
28 October 2013