

Part One: Growth & Development



1. About COSCO Shipyard Group



- Established in 2001
- Specialized in Offshore Marine Solutions, Shipbuilding, Ship Repair & Conversion
- Shipyards strategically located in Dalian, Nantong, Qidong, Zhoushan, Guangdong & Shanghai

COSCO SHIPYARD GROUP

COSCO (DALIAN) SHIPYARD CO., LTD

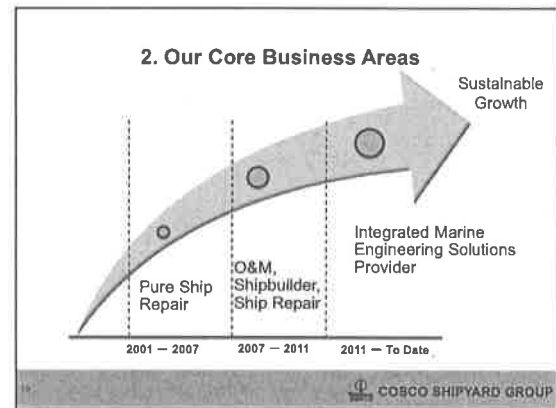
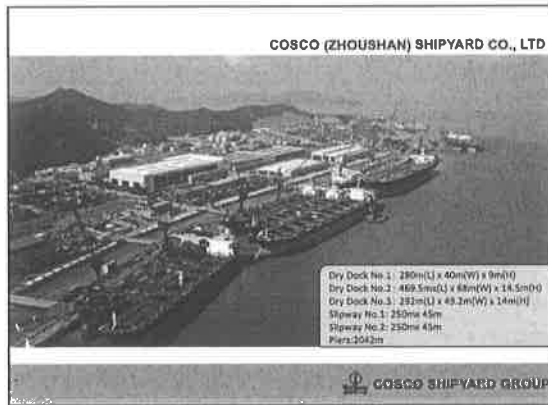


COSCO (NANTONG) SHIPYARD CO., LTD



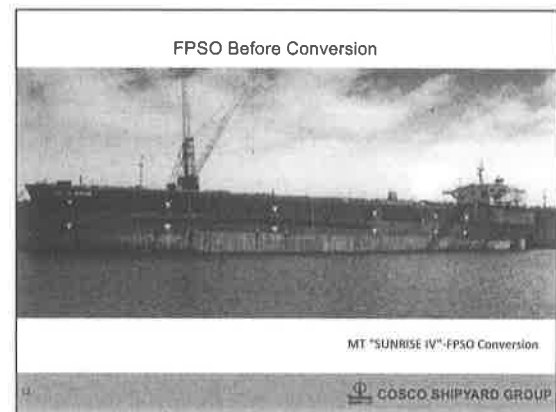
COSCO (QIDONG) OFFSHORE CO., LTD





Ship Repair & Conversion

- Ability to capitalize opportunities in the high-end repair and conversion market

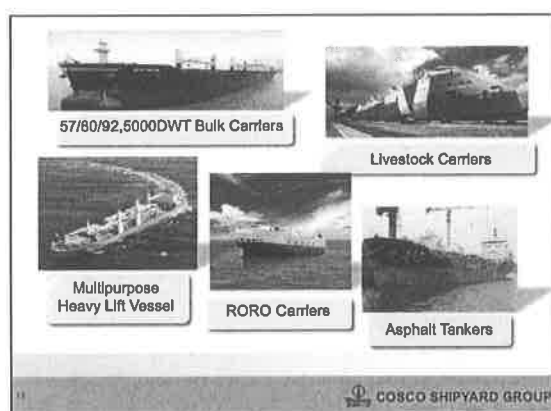




Shipbuilding

- Penetrated the shipbuilding market in 2007.
- Shipowners from over 12 countries
- Delivered over 130 vessels to date
- Product types:
 RORO carriers, multipurpose heavy lift vessels,
 asphalt tankers, livestock carriers, bulk carriers etc

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Offshore & Marine

- To "Assimilate and Re-Innovate"
- First mover advantage in the Chinese market
- Our comprehensive range of products span the entire value chain

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Successful Deliveries

Offshore & Marine :

- Delivered 21 Projects
- Cylindrical Drilling Rigs, Semi-submersible Drilling Rigs, Platform Support Vessels, Jack-up Rigs, Shuttle Tankers, Wind Turbine Installation Vessel and Pipelay Vessels.
- Additional 9 offshore modules projects delivered

Shipbuilding

- Delivered over 130 vessels
- Bulk Carriers, Heavy Lift Vessels, Livestock Carriers, RORO Carriers

Ship Repair & Conversion :

- Delivered over 7000 projects
- Bulk Carriers, Containerships, Oil Tankers etc

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Work In Progress

Offshore & Marine

- 52 Projects on hand
- Include 40+ EPC projects on Jack-up rigs, Semi-submersibles, Tender Rigs, FPSO, FDPSP, OSVs, Floatover Barge and pipelay vessels.
- 37 other offshore module projects

Shipbuilding

- 32 Projects on hand
- Include LNG carriers, oil tankers, Livestock Carriers, Module carriers, Salvage Lifting Vessels, Cargo and Training Ship and Bulk Carriers.

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3. Marketing Strategy & Customer Reach

- Operations department headquartered in Shanghai
- Customers have access to our full range of services
- Demands are met with timely response
- More than 870 clients from over 140 countries

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Our Core O&M Clients



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Our Core Shipbuilding Clients



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Our Core Ship Repair & Conversion Clients



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4. Research & Development



COSCO Shipyards Technological Center

- Offshore Design Center
- Ship Design Center
- Science and Technology Administration Department
- Other affiliated enterprises' sub technology centers

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Our R&D Centers in Nantong and Dalian have been designated as National Level Technology Centers on 2011 and 2013 respectively.

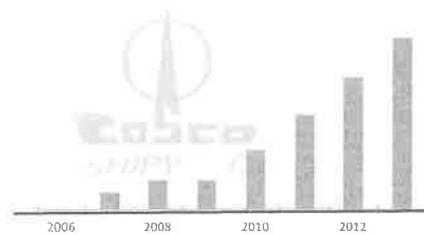


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Part Two: Offshore Marine Business Overview

1. Our O&M Business Revenue trend



2. Core Products In O&M Market & Our Positioning

Offshore Drilling	Offshore Oil Production & Storage	Engineering Support	Alternative Energy
<ul style="list-style-type: none"> Semi-submersible Drilling Rig Cylindrical Drilling Rig Jack-up Rig Tender Rig Drill Ship 	<ul style="list-style-type: none"> FPSOs, Cylindrical Oil Production Rig Semi-submersible Production Rig Tension Leg Production Rig SPAR Production Rig Floating Storage Discharging Devices Shuttle Tankers 	<ul style="list-style-type: none"> Platform Supply Vessels Heavy Lift Vessel Pipeline Vessel Drilling Support Vessels Semi-submersible Drilling Support Vessels Semi-submersible Accommodation Rig Semi-submersible Transport Ship 	<ul style="list-style-type: none"> Wind Turbine Installation Vessel

Offshore Drilling Products

1) Sevan 650 Ultra-Deepwater Cylindrical Drilling Rig

- * "Sevan Driller"
- * "Sevan Brazil"
- * "Sevan Louisiana"
- * Fourth Rig under construction

Currently deployed in Brazilian waters and Gulf of Mexico

Owner: Sevan Drilling, Singapore

Dimensions: 88 x 75 x 24.5 m
 Drilling Depth: 40,000 ft
 Deck Load: 20,000 mt
 Displacement: 55,000 mt
 Accommodation: 150 men
 Class: DNV
 Basic Design: Sevan Marine, Norway
 Detail Design: Cosco



Offshore Drilling Products

2) The GM4000 Semi-Submersible Drilling Unit

- * "Island Innovator"
- * Deployed in the North Sea

Owner: Marrac-island Offshore, Norway

Deck Dimension: 85 x 81 m
 Position Length: 100 m
 Displacement: 21,000 ~ 34,000 mt
 Drilling Depth: 20,000 ft
 Deck Load: 4,000 mt
 Accommodation: 120 men
 Class: DNVNORSOKNMD
 Basic Design: OS&O, Norway
 Detail Design: Cosco



Offshore Drilling Products

3) LeTourneau Super116E

- Suitable for operations in depths up to 350ft.
- Project is still under construction

Hook Load: 1.5 million pounds
 Leg Length: 145.3m x 3
 Water Depth: 350 ft
 Drilling Depth: 30,000 ft
 Accommodation: 120 men
 Class: ABS
 Basic Design: LeTourneau, USA
 Detail Design: Cosco



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Offshore Drilling Products

4) LeTourneau 240C Workhorse

- Suitable for operations in depths of up to 400ft
- Meets the stringent noise and vibration requirements of ABS habitability + specifications

Hook Load: 2 million pounds
 Leg Length: 165.37m x 3
 Water Depth: 400 ft
 Drilling Depth: 30,000 ft
 Accommodation: 150 men
 Class: ABS, HAB+
 Basic Design: LeTourneau, USA
 Detail Design: Cosco



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Offshore Drilling Products

5) Super M2 Jack-up Drilling Rig

- "Remedial ESV Solution"
- Suitable for operations in depths of up to 300ft
- Meets the stringent noise and vibration requirements of ABS habitability + specifications

Owner: Remedial Offshore, USA
 Dimension: 240 x 163 ft
 Leg Length: 423 ft
 Water Depth: 300 ft
 Total Payload: 8,000 kips
 Accommodation: 120 men
 Class: ABS
 Basic Design: Friede & Goldman, USA
 Detail Design: Cosco



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Offshore Drilling Products

6) Semi-Submersible Drilling Rig

- Currently under construction

Owner: Edrill 3 Pte Ltd, Singapore
 Dimension: 101m x 83.5m x 31m
 Class: ABS
 Basic Design: Guibao/ABC Ocean 490TD
 Detail Design: Cosco
 Accommodation: 170men
 Crane: Fincos PC400
 Displacement: 26,800 to 31,100 mt
 Variable Load: 8,300 mt
 Water Depth: 6m-350m to 2,000m
 Drilling Depth: 8,000m
 DEB: Akar Solution
 Air Gap: 19m (Operational draft)



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Offshore Drilling Products

7) Tender Asslet Rig

- Delivered 5 units
- Currently 1 unit under construction

Owner: Seadrill Limited, Norway
 Energy Drilling Pte Ltd
 Dimension: 68 x 27 x 10 m
 Class: ABS +A1 Barge
 Water Depth: 10 ~ 2,000 m
 Accommodation: 180 men
 Crane: 250/PC300, 2016/10K
 Basic Design: Seadrill
 Detail Design: Cosco



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Offshore Drilling Products

8) Jack-up Drilling Barge

- Delivered

Owner: BAM International Australia B.V.
 Dimension: 46.5 x 20.3 x 4.5 m
 Legs: 55 m x 4 circular legs
 Water Depth: 30 m
 Accommodation: 25 men
 Class: ABS
 Basic Design: Guibao/ABC Sea 1230
 Detail Design: Cosco



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Offshore Oil Production & Storage Products

1) Dana WIDP FPSO

- Based on Sevan Marine's Sevan 400 FPSO Cylindrical design.
- Under construction.

Owner:

Dana Petroleum (E&P) Limited

Dimension: Dia 78 x 32 m
 Oil Production Capacity: 40,000 bopd
 Storage Capacity: 400,000 bbls
 Accommodation: 70 men
 Class: DNV
 Basic Design: Sevan Marine, Norway
 Detail Design: Cosco/DPB
 Mooring Type: Spread Mooring



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Offshore Oil Production & Storage Products

2) FPSO & FSO Conversion

- Delivered 8 FPSOs and 2 FSOs
- 4 FPSOs under conversion



FPSO Pyrenees
 FPSO Nanhai Kailuo
 FPSO BW Pioneer
 FPSO Cidade de Niteroi MV18
 FPSO Song Doc Pride MV19

FPSO Cidade de Santos MV20
 FPSO Cidade de Angra dos Reis MV22
 FPSO Cidade de Sao Paulo MV23
 FPSO Cidade de Mangaraliba MV24
 FPSO Petrobras 63

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Offshore Oil Production & Storage Products

3) Shuttle Tankers

- 4 Delivered
- 1 Under construction

MT Dan Slaiba & MTDan Clane

2 units DP2 Shuttle Tankers

Owner: Lauritzen Offshore A/S, Denmark

Dimension: 207 x 29.2 x 13.5 m

Capacity: 59,000 dwt

Class: DNV

Basic & Detail Design: Cosco



DP2 Shuttle Tankers

Owner: Knutsen OAS Shipping ASA, Norway

Dimension: 276.3 x 46 x 22.5 m

Capacity: 152,000 dwt

Basic & Detail Design: Cosco

MT Fortalesa Knutsen & MT Rødfie Knutsen

2 units DP2 Shuttle Tankers

Owner: Knutsen OAS Shipping ASA, Norway

Dimension: 246 x 42 x 22.5 m

Capacity: 105,000 dwt

Basic & Detail Design: Cosco

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Engineering Support Products

1) DP3 GM500A Semi-submersible Accommodation Rig

- 2 Units under construction



Owner: Axis Offshore Pte Ltd

Dimension: 104.5 x 65 x 37.25 m

Displacement: 32,637 mt

Deck Load Capacity: 2,180 mt

Operational Air Gap: 11.5m

Free-Fall Lifeboats: 8 x 70men

Accommodation: 500 men

Class: DNV

Basic Design: GM500A

Detail Design: Cosco

Mooring Type: Full Mooring System

Telescopic Gangway: 38m +/- 8m

Cranes: 70mt x 1, 40mt x 1

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Engineering Support Products

2) 2+2 DP3 OCEAN500 Semi-submersible Accommodation Rig

- Under construction

Owner: Prosafe Rigs Ptd Ltd

Dimension: 85 x 67 x 35.7 m

Displacement: 33,300 mt

VDL: 6,500 mt

Deck Area: 1,500 m²

Accommodation: 500 men

Class: DNV

Basic Design: QuadeMSC Ocean500

Detail Design: Cosco

Mooring Type: Stacking Mooring System

Telescopic Gangway: 38.5 m +/- 7.5m

Deck Crane: 60mt x 1



Owner: COTEMAR S.A de c.v., Mexico

Dimension: 85 x 67 x 35.7 m

Displacement: 33,300 mt

VDL: 6,500 mt

Deck Area: 1,500 m²

Accommodation: 750 men

Class: DNV

Basic Design: QuadeMSC Ocean500

Detail Design: Cosco

Mooring Type: Stacking Mooring System

Telescopic Gangway: 38.5 m +/- 7.5m

Deck Crane: 120mt x 1, 60mt x 1

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Engineering Support Products

3) Sevan Marine 300-490 Semi-submersible Accommodation Rig

- 2 Units under construction



Owner: Logitall Offshore, Singapore

Dimension: 88m x 60m x 27m

Class: DNV

Operational Displacement: 42,000mt

Accommodation: 480men

Deck Area: 2200m²

Mooring: 8 point mooring system

Telescopic Gangway: 38.5m +/- 8m

Deck Cranes: 2 x 100T @ 16m

Life Boats: 10x100P


Basic Design: Sevan Marine 300-490

Detail Design: Cosco

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Engineering Support Products




4) DP3 Pipelay Heavy Lift Offshore Construction Vessel

- 1 Unit Delivered
- 1 Unit Under construction

Owner: TL Offshore Sdn.Bhd, Malaysia

Dimension:	163.6 x 36 x 9.8 m
Crane Capacity:	1,200 ton
Moorings Type:	13 Points Mooring System
Pipe Lay Type:	"8" Pipe Lay Operation
Accommodation:	300 men
Class:	ABS
Basic Design:	Ulsatek, Sea of Solutions
Detail Design:	Cosco



MV CAESAR >


- Cable-lay to Pipelay Conversion
- Delivered

Owner: Helix Energy Solutions Inc


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Engineering Support Products


5) PSV & AHTS (Over 20 vessels on hand; Based on four main designs)




Rolls-Royce UT771CDL Design



Ulsatek PX121 Design



Rolls-Royce UT771WP Design



COSL 9000HP Deepwater PSV

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Engineering Support Products

6) Semi-submersible Offshore Heavy Transporters



Owner: Frontline Management ASA, Norway

- Converted 6 Units (Delivered)

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Alternative Energy Related Products


Wind Turbine Installation Vessel

"MPI Adventure" & "MPI Discovery"

2 units DP2 Wind Turbine Installation Vessels

Owner: MPI Vroom, Holland

Dimension:	136.4 x 40.6 x 10m
Legs:	32m x 6 legs
Crane:	1,000 tons
Working Water Depth:	45m
Accommodation:	112 men
Class:	DNV
Basic Design:	DNV NIG-71018 GustoMSC
Detail Design:	Cosco




"SEA INSTALLER" & "SEA CHALLENGER"

2 units DP2 Wind Turbine Installation Vessel

Owner: A2SEA A/S, Denmark

Dimension:	132 x 38 x 9m
Loading Capacity:	6,000 tonnage
Working Water Depth:	6.5m - 45 m
Accommodation:	80 men
Crane:	900 tons
Class:	DNV
Basic Design:	NIG-8000C, GustoMSC
Detail Design:	Cosco



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3. Our Competitive Advantage



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3. Our Competitive Advantage

Our Technological Expertise

- Qualified and experienced design team
- Ability to translate clients' ideas into functional blueprint
- Adaptability to market demands

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3. Our Competitive Advantage

Our Project Management Expertise

- Highly qualified project managers
- Ability to manage complex high-end turn key projects
- Wide range of offshore products

3. Our Competitive Advantage

Our Track Record and Strong Client Relationships

- Covers 16 different products for the Offshore Drilling, Offshore Oil Production & Storage, Engineering Support and Alternative Energy sectors.
- Established strong marketing networks with major oil & gas players.

3. Our Competitive Advantage

Our Order Book's Strength

- Current O&M orders amount to over USD 6 Billion
- Global recognition of our Cylindrical Drilling rigs, Semi-submersible Accommodation Rigs and FPSOs
- Market leadership in Semi-submersible Accommodation Rigs

Part Three: Market Analysis & Outlook

*Forward looking statements obtained from industry and research sources for reference only.

Market Trend Analysis

Offshore & Marine sector

- Offshore Drilling
Relatively stable
- Oil Production & Storage
Moderate growth
- Engineering Support
Cautiously optimistic



Market Trend Analysis

Shipbuilding sector

- 2013: Increase in global order momentum, but prices remained depressed
- 2014: High-end vessels and energy efficient Ecoships in demand.
- Order momentum may continue to pick up but market will continue to be price sensitive

Market Trend Analysis

Ship Repair & Conversion sector

- Will continue to face pressure from overcapacity and intensifying competition
- Lower-end market will continue to be price sensitive
- Stronger players are evolving to compete in the higher end of the market


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Strategy for Sustainable Growth



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