

## **PRESS RELEASE**

### **GREATSHIP FORAYS INTO HIGH END MULTI SUPPORT VESSELS (MSVs)**

Greatship Global Offshore Services Pte. Ltd., the wholly owned subsidiary of Greatship (India) Limited (GIL), has announced the upgradation of the two vessels ordered on Mazagon Dock Limited to Multi Support Vessels (MSVs). As previously announced, the company had contracted two Multi Purpose Platform Supply & Support Vessels (MT6012 design) to be delivered in the third and fourth quarters of 2009-10. These vessels were designed for operating in deep waters (1000 - 3500 metres water depth), supplying and supporting complex exploration and production operations far away from shore.

Now, these vessels have been upgraded to MT6012 Mark II design. Each will be equipped with a 100 Ton active heave compensation offshore crane, a helideck, increased accommodation (100 pax), a moonpool (for diving and ROV services) and be prepared for FiFi 1 & 2. With these enhancements, the vessels will become part of an exclusive and limited global fleet of MSVs capable of multiple operations and outputs.

This upgradation has been done with the objective of tapping the burgeoning sub-sea construction markets, both globally as well as in India. MSVs play a critical role in new construction and in maintenance of various offshore assets and equipment, and will see increasing demand as the world moves further offshore (into deeper and distant waters) in search of new reserves of oil and gas.

GIL currently own and operate three PSVs, two in India and one in the North Sea. GIL, along with its subsidiaries, also has an order book of sixteen vessels and one rig under construction - two PSVs in Norway, four AHTSVs in Sri Lanka, four AHTSVs and four MPSVs in Singapore, these two MSVs in India and a premium 350' jack up rig in Singapore.

Place: MUMBAI

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