

PRESS RELEASE**EMS ENERGY GETS US\$17 MILLION REPEAT ORDER FOR MODULAR MOBILE WORKOVER UNIT**

Singapore, 24 May 2010 – EMS Energy Limited (“the Company” or collectively with its subsidiaries, the “Group”) is pleased to announce that its subsidiary, Engineering & Marine Services (Pte) Ltd (“EMS”), has secured a contract to build a Mobile Modular Workover Unit (“MMWU”) from Vietnamese oil major Vietsovpetro on a turnkey basis (the “Contract”). The Contract is worth approximately US\$17million, with a delivery schedule of 23 months.

EMS delivered a similar MMWU (see insert) in May 2009 and it has since been operating successfully offshore in Vietnam.

Mr Ting Teck Jin, Executive Chairman and CEO of EMS Energy Limited said; *“This repeat order serves as a strong endorsement to our in-house engineering, procurement and construction capabilities. It is also a testimony to our product quality and services. With the oil price around US\$70, we see an increase in offshore rigs utilization and we have received a slew of inquiries for smaller, compact and modular rigs for platform drilling and workover operations. These rigs replace bigger ones such as Jack Ups and the day rates are much lower, approximately 1/5 of the Jack Up rig rate. We are bullish that with our experience and proven track record, more oil operators and drilling contractors will entrust us to build these mobile rigs for their platform drilling and workover operations.”*



The US Energy Information Administration (“EIA”) said recently that world oil prices are likely to continue to firm and increase slightly in response to the global economic recovery. This positive outlook has resulted in a recovery in the offshore rig market. According to data from ODS-Petrodata, the average worldwide offshore rig utilisation rate has also improved over the past two quarters to 78.5 percent.

“We are seeing a recovery in the Oil & Gas industry and are working hard to accumulate orders to capitalize on our expertise for such engineering projects from our customers, especially those operating in emerging markets such as Vietnam and Southeast Asia.” Mr Ting concluded.

The MMWU facilitates swift and easy installation and mobilization for efficient re-working and repairing of oils wells to achieve maximum productivity. Its modular design offers considerable cost savings with its unique and ultra mobility modular concept having the heaviest module weighing 12 tons. EMS is currently in discussion with a few potential operators for its range of bigger platform rigs with module weight limiting at 25 tons and 50 tons.

The Group, an established provider of engineered services for the global Oil and Gas industry since 1977, has achieved a good track record for similar projects over the years. It has recently completed and delivered 28 sets of Anchor Fairleads for oil major Petronas Carigali (Turkmenistan) Sdn. Bhd and is currently completing another Hydraulic Workover Unit (“HWU”) with a 460,000lbs capacity for another customer.

The Board is of the opinion that this contract will not have a material impact on the Group’s financial performance for the current financial year.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction other than through their shareholdings in the Company.

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About EMS Energy Limited

Listed in 2003, EMS Energy Limited (“EMS Energy”) is an established provider of engineered solutions for the marine and Oil & Gas industry for its bespoke products and solutions which include drilling and workover, downhole drilling accessories, mechanical handling and moorings systems.

For more than 30 years, EMS Energy has delivered and built its name with its global customers with solutions that span the entire energy supply chain. EMS Energy’s customers now span across Europe, India, Indonesia, Malaysia, People’s Republic of China, Russia, Singapore, South Africa, Thailand, UAE, United States and Vietnam. Some of its major customers include Aker Solutions, Baker Hughes, Halliburton, National Oilwell Varco, Oceaneering, Schlumberger, Technip, TTS, Vietsovetro and Weatherford.

The services provided range from equipment customization, contract manufacturing and fabrication packages, to maintenance and repair for both offshore and marine projects. Along with its comprehensive range of drilling and handling equipment, EMS Energy also offers quality downhole drilling products and services to meet the exploration needs of the Oil & Gas industry.

More information on EMS Energy is available at www.emsenergy.com.sg

This announcement has been reviewed by the Company’s sponsor, KW Capital Pte. Ltd., for compliance with the relevant rules of the Exchange. The Company’s Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor are: -

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