

POSH *TIMES*

ISSUE 13 | JAN 2016



POSH Day 2015, Bintan Lagoon,
Indonesia

EDITOR'S MESSAGE

POSH – OUR PEOPLE, OUR ASSET

Dear Readers,

Happy New Year from everyone at POSH! Reflecting on how challenging 2015 had been, we would like to take the opportunity to thank our biggest asset – You, **Our People**. The strong foundation of POSH is built on our employees upholding our core values – Team Work, Integrity, Accountability, Health, Safety, Quality & Environment, and Market Focus. In the words of our Chief Executive Officer, Capt Gerald Seow, *“Good hardware is nothing without good software”*.

In this issue, we offer readers a glimpse of the most recent POSH staff retreat held at Bintan, Indonesia. The event reinforced POSH's core values and ethos, and provided an opportunity for employees to unwind and develop greater rapport in the workplace. As part of our contribution to the community, POSH is proud to announce that S\$60,000 in gross proceeds was raised in support of the elderly and children for local charities, the Community Chest and Children's Cancer Foundation in November 2015.

In addition, we share the latest developments in our in-house cadetship training programme, and a special interview with our ex-intern, who gives a refreshing perspective on her experience at POSH and in the offshore marine industry.

In terms of project updates, we showcase yet another unique endeavour with the successful float-off of the largest drilling rig ever built in Vietnam. We also feature our 4,100 DWT POSH Skua, which has been working in Angolan waters for almost two years completing multiple successful operations. The article describes in detail POSH Skua's most challenging operation and the various trials that the marine crew have had to overcome.

POSH continues to build on its strong reputation and track record to remain at the forefront of the industry. Despite the prolonged downturn in the global oil & gas industry which has adversely affected offshore marine services sector, we continue to be recognised as a value-adding partner to our charterers, offering cost-effective solutions and quality service. One of our many key highlights of 2015 was the long-term charters awarded to all three newly-delivered 238 pax Light Construction Accommodation Vessels by national oil companies. These contract awards are a testament to POSH's *“exceptional hardware and software”*.

As we begin to execute our plans for 2016, we wish to highlight that POSH remains resilient and committed to our stakeholders.

Kuan Zhan Peng,
Chief Editor

PROJECT UPDATES

POSH EXECUTES FLOAT-OFF OF LARGEST DRILLING RIG EVER BUILT IN VIETNAM



Float off completed, TAM DAO 5 handed over to harbour tugs

POSH successfully floated-off the largest self-elevating drilling rig ever built in Vietnam, TAM DAO 5 off Vung Tau, Vietnam. The TAM DAO 5 weighs in at 13,000 tons and is designed to accommodate 140 people and a maximum payload of 6,488 metric tons.

This was a milestone project for POSH’s Transportation and Installation division (Deepwater) as it involved the execution of operations beyond traditional ocean towage and marine transportation. The scope of work included the provision of the main towing tug, semisubmersible barge, project team, full engineering scope and the float off execution. The project team executed the skid on and float off smoothly without incident and was handed over to the owner without a scratch.



Project team in action during Float Off Operations



12,000BHP 150TBP AHT Salviceroy station keeping for POSH GIANT 3's Float-Off Operations

PROJECT UPDATES



Load Out onto POSH Giant 3 by skidding operations



TAM DAO 05 loaded on submersible barge POSH GIANT 3

The project was awarded to POSH by builders M/S PetroVietnam Marine Shipyard as a fast track contract. There was a short lead time from the signing of the contract in May 2015 leading to the execution phase in November 2015. The Project Management Team participated in numerous hours of discussions and planning to devise engineering and execution plans to ensure a seamless and successful operation.



Project team photo during Load-out / Float-off operations

PROJECT UPDATES

4,100DWT DP2 PSV POSH SKUA EXECUTES FLAWLESS OPERATION IN ANGOLA



Crew huddling for one last discussion before the commencement of the operation



Overview of the equipment loaded at the Port of Amboim, Angola

In early August 2015, POSH Skua successfully completed her most challenging operation – the nitrogen injection (dewatering)* of N’Goma Floating Production Storage and Offloading unit (FPSO) after more than a month of planning and hard work by POSH personnel together with the charterers.

The operation started at Port of Amboim in Angola. The dewatering equipment were loaded and fastened onto the main deck before it set sail for the FPSO. The vessel and equipment tests required great caution as the high operating pressure presented significant risks. As an added precaution, barriers were erected throughout the main deck to ensure that there was no unauthorised access.

The ship then departed for offshore Luanda, taking approximately 33 hours of steaming. Meanwhile, the crew discussed contingency plans as per POSH’s project risk management policy framework.



Crew in discussion for emergency plans



POSH Skua approaching the FPSO to commence transfer operations

PROJECT UPDATES

On top of maintaining a close gap between the vessel and FPSO, the crew faced additional challenges during the operation.

- i. The FPSO was constantly in motion due to multiple rip tides (solitons), resulting in a current of two knots on top of the strong winds.
- ii. The bridge and deck teams had to be extremely focused on the heading and movement of the FPSO to ensure that the connecting hose would not be stretched or stressed.
- iii. The multiple strong rip tides from different directions made it harder for POSH Skua to maintain station-keeping.

The success of the operations can be attributed to the proficiency and skill of POSH's Dynamic Positioning team on board, who were able to maintain accurate station keeping despite the presence of rip tides and solitons.

It has been almost two years since POSH Skua first started working in Angolan waters. POSH Skua is still the preferred choice of charterers due to its deck cargo capacity, accommodation capacity, accurate station-keeping and low fuel consumption.



Nitrogen Injection in progress with buoys attached to the hose



Operation extending late into the night

* DID YOU KNOW:

Nitrogen Injection (dewatering) is a process in which an old oil reservoir - one where the current production rate is no longer economically viable - is injected with nitrogen gas to improve oil recovery. The injected gas generates pressure which drives the oil into the wellbore, enhancing existing production by as much as 2-3 times.

PROJECT UPDATES

750 POB DP3 SSAV POSH XANADU CONTINUES TO DEMONSTRATE EXCEPTIONAL OPERATIONAL PERFORMANCE

On 10 October 2015, DP3 SSAV, POSH Xanadu successfully concluded the first leg of Petrobras' FPSO maintenance campaign, which was executed over 8 months. She earned kudos from Petrobras for her exemplary performance in being the only floatel to maintain 100% connection despite adverse weather conditions. In celebrating her success in supporting lifting operations that expedited the conclusion of her first work campaign, POSH Xanadu was featured in a special edition of Petrobras' newsletter, which noted that the project **"is a great example of how important an efficient partnership is."**

POSH Xanadu departed for the second leg of her 12-month contract in dramatic fashion. Despite seasonally rough weather conditions with waves up to 3 metres high and 40 knots wind speed, she successfully docked her gangway on the landing platform of the weather-vaning FPSO. It was noted and acknowledged by Petrobras that this was an impressive feat executed by Captain George Kidd and his team.



View of the large deck area on POSH Xanadu, from the FPSO platform

This reinforces POSH's policy of identifying and hiring experienced and specialised crew. POSH will continue to develop the talent pool by grooming young talent under these capable mentors. With this smooth start, POSH looks

forward to maintaining the exceptional gangway uptime, continuing the strong partnership with Petrobras and supporting their maintenance campaigns.

PROJECT UPDATES

SUCCESSFUL TOW OF STYBARROW VENTURE MV16



Salvigilant approaching to tow the FPSO Stybarrow Venture MV16



Crew preparing for tow hook-up

POSH 150TBP AHT, Salvigilant, safely completed the towage of the FPSO Stybarrow Venture MV16 from Stybarrow Field, Australia, to Vung Tau, Vietnam. The FPSO was singly towed on a route approximately 2,300 nautical miles long, and at an average speed of 5.7 knots. The voyage was completed in 16 days.

POSH is proud to have received positive feedback and compliments from the charterers upon conclusion of the successful tow project.

“I would like to thank you for support and professionalism shown during the operation and recognise that the operation was a complete success.” – MV16 Master



MV16 on tow as seen from Salvigilant deck

COMPANY'S NEWS

POSH ANNUAL TEAMBUILDING EVENT AT BINTAN LAGOON, INDONESIA



Some highlights of the event

On 18 and 19 September 2015, POSH Day 2015 was held at Bintan Lagoon Resort, which saw the participation of more than 170 members of the POSH family. The main focus this year was to reinforce the five Core Values of POSH- Teamwork, Accountability, Integrity, HSEQ and Market Focus. Over two days, participants engaged in wacky and witty games which incorporated these core values. The games and activities were excellent opportunities for participants to put teamwork into practice as well as showcase their sportsmanship and leadership qualities.

POSH remains committed to investing in its greatest asset – its people. POSH strongly believes in the importance of continuing teambuilding events such as POSH Day to motivate staff, boost confidence, and inculcate core values in every employee. The environment helps improve staff morale and offer opportunities for colleagues to bond, interact and break down work silos. These team building activities were well received by our staff who had the opportunity to interact with one another.

COMPANY'S NEWS

POSH ORGANISES CHARITY WALK TO RAISE \$60,000 FOR THE ELDERLY AND CHILDREN AT GARDENS BY THE BAY



Participants listening to Captain Gerald Seow's opening speech before the official flag off of the event

POSH held its annual Charity Walk on 15 November 2015 at the beautiful Gardens by the Bay, with the participation of more than 400 friends and family of POSH. On top of individual donations, POSH contributed an additional S\$50 for each participant. Together, a total of S\$60,000 was raised in support of the Children's Cancer Foundation and the Community Chest. In appreciation of POSH's donation from the inaugural Charity Walk held last year, the Community Chest awarded the Corporate Silver Award to Captain Gerald Seow, CEO of POSH.

After flagging off from the newly opened National Stadium, participants made their way across a carefully planned route which brought them through the scenic Bay East Garden and the Marina Barrage. The route finished off at the Gardens by the Bay, where the participants were encouraged to spend the rest of the day enjoying the sights and attractions with their friends, family and colleagues.



Participants lining up to register for the walk and their free goodie bags!



Ms Ng Li Lang, Director, Fundraising & Engagement Relations at the Community Chest presented a beautiful 3D butterfly art piece which is a collaborative work done by 6 elderly beneficiaries to POSH

COMPANY'S NEWS

POSH'S FIRST BATCH OF SPONSORED CADETS FROM ALAM BAG GOLD AND SILVER MEDALS FOR ACADEMIC PERFORMANCE



Presenting the first batch of POSH sponsored cadets from ALAM

24 October 2015 was a memorable day for 15 cadets from Akedemi Laut Melaka (ALAM) as they completed the first phase of their training before embarking on their sea training phase.

POSH recruited its first batch of students under the fully sponsored Malaysian Cadetship Program in 2014. The cadets had been selected from hundreds of applicants from East and West Malaysia to study either a Diploma in Marine Engineering (DME) or a Diploma in Nautical Studies (DNS) in ALAM.

Cadets Ku Chor Ding (DME) and Sanjivee (DNS) were awarded the Gold and Silver medals respectively in recognition of

their excellent academic performance in the Semester Examinations.

Both students were also awarded the POSH book prize by Mr. Sim Hee Ping, Divisional Director of POSH for their outstanding academic performance.

At the ceremony, Mr. Sim reiterated that it is POSH's long term strategy to develop high performance quality officers to ensure the rendering of excellent services to the clients.

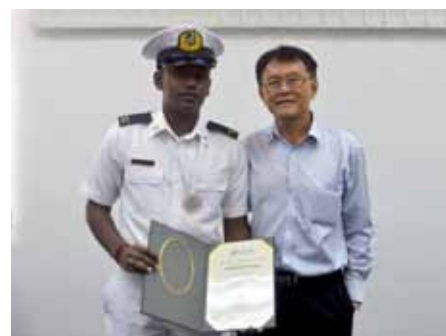
The ALAM cadets will be completing a one-year sea service on POSH vessels as part of phase two of their training program.



Gold and silver medals ready for presentation



Cadet Ku Chor Ding (DME) presented the Gold Medal by Mr. Sim



Cadet Sanjivee (DNS) presented the Silver Medal by Mr. Sim

COMPANY'S NEWS

LAUNCH OF "ONBOARD LUBE OIL TEST & CARE", AN IN-HOUSE PRODUCED INTERACTIVE MULTIMEDIA PACKAGE FOR THE POSH FLEET



POSH officially launched the in-house produced Onboard Lube oil Care & Test Interactive Multimedia package on 1 May 2015

This project was a collaboration between POSH and Singapore Polytechnic's School of Digital Media and Infocomm Technology.

Mr. Brandon Eu, a second year student from Singapore Polytechnic's School of Digital Media and Infocomm Technology was attached to POSH's Training Department from 9 March to 18 April 2015 to assist in the development of the tool.

In a short span of only six weeks, the team completed the "Onboard Lube Oil Test & Care Interactive Multimedia Package" at the Training Centre in POSH Base located at 59 Shipyard Road.

Mr. Sim Hee Ping, Divisional Director of POSH said, "Lubricating oil is the life blood of the engine. It does not only provide proper lubrication to reduce friction, it also reduces the amount of wear during operations, reduces operating temperatures, minimises corrosion of metal surfaces and assists in keeping contaminants out of the system. The Onboard Lube Oil Test & Care is a condition monitoring tool, which can provide immediate results on the health of the engine, giving early warning signs if anything is going wrong. Proper lubricating oil test and care can reduce unexpected downtime, expensive repairs bills and increase the technical availability rate of the fleet."

The Onboard Lube Oil Test & Care Interactive Multimedia Package was introduced to the POSH fleet in May 2015 so that all engineers onboard can benefit from this easy-to-use interactive multimedia package.

COMPANY'S NEWS

Staff in Focus: Carley Cheong (Intern – OSV Division)



Carley with her colleagues during POSH Day 2015 (left) and winning a prize for being one of the best dressed (right)

Ever wondered what is it like to be part of one of the most dynamic maritime sectors? Read on to find out what our intern Carley has to say during her 7-month stint with us!

Tell us your experiences in POSH and its relevance to your course of study (Maritime Business)? How was it similar or different from what you taught in school?

There is only one word I can use to explain my entire experience in POSH – **Enriching**.

Through actual work experience on the ground, you find out more about the industry and this goes beyond the classroom. It boosts your knowledge of the industry and you understand how things work better when you return to school. You also get an idea of how a company works and how to run a business. I was very lucky to experience all these aspects during my stint at POSH.

What was the working environment like in POSH?

POSH practises transparent and open communication between subordinates and supervisors.

This gives employees a sense of belonging and breaks down communication barriers between hierarchies. This open culture has great benefits as employees are not afraid to share ideas on improving the productivity of the company. POSH is also training and development focused. They send staff for training to keep up with changes and to enhance existing skill set and knowledge.

Why did you decide to extend your internship instead of enjoying your break?

I voluntarily decided to sign up for another one and a half months to better utilise my time to gain more working experience and knowledge of the industry. Most importantly, I enjoyed my time in POSH due to the positive working environment and thus decided to extend my internship.

Where do you see yourself after graduation and how do you think your experience in POSH has helped inform your aspirations in the maritime industry?

Being an outgoing person, I have always seen myself being out in the field and my experience with POSH has helped me understand the 'real' maritime industry and the office environment in general.

Last but not least, any words of advice for students interested in interning in POSH?

Go for it! It does not matter if you're completely new to the industry, with the right attitude and eagerness to learn, you will succeed. Stay humble and learn from your colleagues. Never give up when you make mistakes – learn from it and move on. Most importantly, enjoy yourself and it will be a fun and fulfilling experience.



Carley at POSH Charity Walk 2015

PHOTO GALLERY



750 POB DP3 SSAV POSH Xanadu supporting a FPSO at offshore Brazil



12,000BHP 150TP AHT Salvigilant towing POSH Giant 1 loaded with three STS cranes out of Zhangzhou, China



4,100DWT DP2 PSV POSH Skua loading up on risers at offshore Luanda, Angola



Flag-holders for the various teams together with Captain Gerald Seow at POSH Day 2015



16,000BHP AHTS DP2 POSH Constant delivering X-Tree for Scarabeo 7, offshore Indonesia



EDITORIAL TEAM

Editors:

Kelvin Teo – Advisor
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Please feel free to contact us at poshtimes@paccoffshore.com.sg for any feedback or comments on our newsletter.

Contact Us:

PACC Offshore Services Holdings Ltd
 No.1 Kim Seng Promenade
 #06-01 Great World City
 Singapore 237994

Tel : (65) 6839 6500
Fax : (65) 6839 6702

Website : www.posh.com.sg

Email:

Offshore Supply Vessels

- marketing@paccoffshore.com.sg

Transportation & Installation

- marketing@poshtersea.com.sg
 - mktg_maritime@paccoffshore.com.sg

Offshore Accommodation

- floatel.commercial@paccoffshore.com.sg
 - mktg_maritime@paccoffshore.com.sg

Harbour Services & Emergency Response

- harbourtowage@paccoffshore.com.sg
 - marketing@pwpl.com.sg
 - posh.er@paccoffshore.com.sg

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