

PRESS RELEASEKuala Lumpur, 30 March 2016

MHB ANNOUNCES DEPARTURE OF MD/CEO, APPOINTS CHIEF FINANCIAL OFFICER AS ACTING CEO

Malaysia Marine and Heavy Engineering Holdings Berhad ("MHB") wishes to announce that YBhg Dato' Haji Abu Fitri Abdul Jalil will relinquish his position as Managing Director & Chief Executive Officer ("MD/CEO") of MHB on 30 April 2016. In view of the current challenges of the oil and gas industry and pursuant to the group-wide transformation exercise being undertaken by PETRONAS, YBhg Dato' Haji Abu Fitri has been called back into the service of PETRONAS.

The Board has initiated a search to identify a new MD/CEO of the Company. In the interim, the Board is pleased to announce the appointment of Cik Wan Mashitah Wan Abdullah Sani, the current Chief Financial Officer of MHB, as the Acting Chief Executive Officer with effect from 1 May 2016. Cik Wan Mashitah joined MISC Berhad in 2002 and had served in various capacities before she was appointed as the Chief Financial Officer of MHB on 30 June 2010. Cik Wan Mashitah has extensive knowledge of and experience in the MHB Group's business and is capable of providing leadership to the Management Team pending the appointment of a new MD/CEO of the Company.

The Board takes this opportunity to thank YBhg Dato' Haji Abu Fitri for his service and contributions to the MHB Group and wishes him the best in his future endeavours.

About MHB

Malaysia Marine and Heavy Engineering Holdings Berhad (MHB) is a globally trusted energy industry and marine solutions provider for a wide range of offshore facilities and vessels.

MHB has a 40-year track record of delivering integrated and complex solutions, including deepwater support services to international oil & gas clients. We are equally recognised for our global expertise in offshore conversion services and LNG carrier repair and dry docking. MHB also owns and operates a regional Centre of Excellence – a learning centre that produces technically expert workers for the industry.

Backed by an exceptional track record, a highly skilled workforce and world-class facilities, MHB is able to provide innovative solutions to meet the complex demands of the energy industry - safely, on time and within cost.

- Full Range EPCIC Services for offshore and onshore construction
- Complete conversion works in one location
- Comprehensive marine repair, refurbishment, upgrading and life extension of vessels and rigs

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