



PRESS RELEASE

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Technip and MMHE Launch 50:50 Joint Venture

Technip and Malaysia Marine and Heavy Engineering Sdn Bhd (MMHE)⁽¹⁾ today officially launched the Technip-MMHE Joint Venture (TMJV) at the 2nd Malaysia Oil & Gas Services Exhibition and Conference (MOGSEC) held in Kuala Lumpur, Malaysia.

Established in July 2011, the unincorporated 50-50 joint venture was formed to provide complex and world-class engineering, procurement, construction, installation and hook-up/commissioning (EPCIC) services for the global oil & gas industry. Fully leveraging on the core strengths of both companies, TMJV combines Technip's project management and design engineering expertise with MMHE fabrication capabilities. Based in Kuala Lumpur, TMJV operates with a highly skilled team of Malaysian and international professionals. Since its establishment, TMJV has been awarded 2 (two) substantial projects from major oil & gas clients.

The first project is the engineering, procurement and construction contract for the Malikai Deepwater Tension Leg Platform (TLP) which will be installed approximately 110 kilometres off the shore Sabah (East Malaysia) in the South China Sea. Awarded by Sabah Shell Petroleum Company Ltd (SSPC), the TLP project is the first of its kind in Malaysia.

The Malikai project consists of 2 (two) structures: a 14,000 MT topside which can accommodate 24 well slots, has the processing capacity of 60,000 barrels per day of oil and 1.4 million cubic meters per day of gas; and a 12,000 MT hull which would be fastened and attached to the seafloor at a water depth of 500 metres (1,500 feet). Both structures are currently under construction at MMHE fabrication yard in Pasir Gudang in Johor, Malaysia.

The second project is an EPCIC contract for the development of two gas fields in Block SK316 for PETRONAS Carigali. Those fields are located approximately 180 kilometres north of Bintulu, Sarawak, at a water depth of 104 metres. The contract includes a central processing platform and a bridge-linked wellhead platform (which are currently under construction at the MMHE fabrication yard), as well as a 75-kilometre pipeline, which will be installed by one of Technip's pipe-laying vessels.

TMJV Chairman, Mr Bernard di Tullio commented, "TMJV has the competency and capabilities to deliver to clients solutions for complex oil and gas projects within target, cost and schedule; while maintaining the highest performance in safety, quality and ethics. Equipped with the proven track record of both Technip and MMHE, TMJV will be able to fulfil its strategic aspiration of becoming an international EPCIC service provider, hence positioning TMJV to become a major player in the oil and gas industry".

⁽¹⁾MMHE is a wholly-owned subsidiary of Malaysia Marine and Heavy Engineering Holdings Berhad (MHB).

About MHB



Malaysia Marine and Heavy Engineering Holdings Berhad (MHB) is a leading marine and heavy engineering services provider in the Southeast Asia region, focused primarily on the oil and gas sector. MHB's fully-owned subsidiary MMHE Sdn Bhd is the largest fabrication and marine repair yard in the region. MMHE offers the full spectrum of offshore solutions which include EPCIC services as well as marine conversion and repair services at its two yards in Pasir Gudang, Johor, Malaysia. The yards can accommodate the fabrication of large, complex marine structures with a total tonnage of 129,700 MT; and are also equipped with two dry docks accommodating vessels up to 450,000 deadweight tonnes (dwt).

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About Technip

Technip is a world leader in project management, engineering and construction for the energy industry. From the deepest Subsea oil & gas developments to the largest and most complex Offshore and Onshore infrastructures, our 40,000 people are constantly offering the best solutions and most innovative technologies to meet the world's energy challenges. Present in 48 countries, Technip has state-of-the-art industrial assets on all continents and operates a fleet of specialized vessels for pipeline installation and subsea construction. Technip shares are listed on the NYSE Euronext Paris exchange and traded in the USA on the OTCQX marketplace (OTCQX: TKPPY).

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