

**PRESS RELEASE**

**28 of August 2018**

**OCEAN INSTALLER AWARDED FIRST CONTRACT IN CHINA**

**Ocean Installer has been awarded a contract for 3<sup>rd</sup> Party Verification and Engineering Support work for the Lihua 29-1 Gas Field Development located in the South China Sea.**

The work scope encompasses 3<sup>rd</sup> party verification of detailed design and subsea construction engineering, as well as various other support functions to the client's engineering team. This is the company's first job in China, and Ocean Installer will conduct the work as a subcontractor to COOEC Subsea Technology Co., Ltd., which is responsible for the deepwater SURF (Structures, Umbilicals, Risers, Flowlines) EPCI scope towards end-client Husky Oil China Ltd. Work has already begun, with an expected contract duration of 1,5 years.

"This is Ocean Installer's first job in a country where we aim to establish ourselves, and the first job we have been awarded by COOEC Subsea Technology. Ocean Installer's global subsea construction knowledge and expertise will be used to complement our client's capability to ensure overall success for the project, and we believe this type of cooperation will be important going forward in what is still a challenging market," says Steinar Riise, EVP of Ocean Installer.

The project will be managed in close cooperation with COOEC Subsea Technology. Ocean Installer's project management team will be based in Shenzhen, China, and the work will be supported by Ocean Installer's main office in Norway.

The Lihua 29-1 field is located about approximately 300 km south of Hong Kong/Victoria at depths of approximately 700 meters. It is currently in the development phase. Husky Oil China Ltd. (75%) is the operator of the Lihua 29-1 project, with CNOOC (25%) as the partner.

- END -

---

**About Ocean Installer**

Ocean Installer is a Norwegian subsea company with a global horizon that delivers full EPCI (Engineering, Procurement, Construction and Installation) services within the area of marine and subsea operations.

Ocean Installer provides its clients with recognised first-rate assets and has the advanced CSV Normand Vision on a long term charter. Ocean Installer will continuously invest and develop its assets to fulfill its ambition to be a key partner for efficient subsea solutions.

Ocean Installer is majority-owned by HitecVision, a leading investor in the oil and gas industry.

Ocean Installer holds FPAL- and Achilles certifications, with systems established in accordance with the requirements set out in ISO 9001, 14001, 18001 and 31 000 standards.

For further information, please visit: [www.oceaninstaller.com](http://www.oceaninstaller.com)