



ALAM MARITIM RESOURCES BERHAD

**PRESS RELEASE  
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### **ALAM MARITIM BUCKS THE TREND, EMERGES STRONGER**

29 May 2009, Kuala Lumpur – Alam Maritim Resources Berhad (“Alam Maritim”) today reported a remarkable net profit of RM80.3 million on the back of RM322.9 million in revenue, an increase in net profit of 52% and 33.4% in revenue compared to previous year.

In financial year ended December 2008, Alam Maritim earnings per share stood at 16 sen strengthening from 11.4 sen in previous year. Its net asset per share was 77 sen, gaining almost 31% from 2007. The better financial performance was spurred by a larger fleet, i.e 22 vessels in 2007 and 28 vessels in 2008 and higher charter rates secured.

Alam Maritim believes the need for offshore support services will continue especially in deep water areas and ongoing exploration and drilling works as well as other activities related to the upstream oil & gas industry.

Early this week, MV Setia Gigih, a newly built 5,220 bhp straight supply vessel was safely delivered and now is on her way to carry out one year contract with oil major in Malaysian waters. With this delivery, Alam Maritim’s fleet has increased to 29 vessels with another 11 new vessels ready for delivery from now until end 2010. Alam Maritim’s aggressiveness in continuing its fleet expansion program signifies its commitments as a key player in Asia market by providing modern and state-of-the-art vessels with enhanced capabilities. With total offshore support vessels of 40 by next year, Alam Maritim is set to be as one of the largest owner-operator of offshore supply vessels in South East Asia.

In its latest annual report, Dato’ Captain Ahmad Suffian expressed his optimism on the ongoing correction of crude oil price that will once again create opportunities for oil majors to explore and for companies like Alam Maritim to benefit.

In other development, Alam Maritim’s subsidiary, EASTAR OFFSHOR PTE LTD (“EASTAR”) has successfully delivered its 3<sup>rd</sup> ROV (remotely operated vehicle), named PARI 3 to Alam Subsea Pte Ltd (“Alam Subsea”). PARI 3 is a free-swimming 125 horse power work-class ROV and rated to 1,500 meter sea water (“MSW”). Following to the launching of the said ROV at Republic of Singapore Yatch Club recently, a wet test was conducted to make sure that all electric connections, controls and sensors functioned properly and ready for deployment.

To-date EASTAR has built and delivered 6 ROVs to its clients and currently has an order book for another 3 ROVs scheduled to be delivered in 2009.

Alam Subsea, another arms of Alam Maritim with principal activities of owning and operating a fleet of ROVs, and providing ROV services to clients in the oil and gas industries in South East Asia region, has been operating the PARI series for a year. Alam Subsea currently owns 2 Swift 125 horse power 1,500 MSW Work Class ROVs manufactured by EASTAR. Alam Subsea has also placed orders for another unit of 125 horse power ROV as well as 2 units of 175 horse power Heavy Work Class 3,000 MSW ROVs with Tether Management System (“TMS”) deployment. Both 175 horse power units are manufactured by EASTAR with Det Norske Veritas (“DNV”) standards. These ROVs are expected to be delivered end 2009 and ready to be deployed worldwide.

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### **About Alam Maritim Resources Berhad**

Alam Maritim Resources Berhad (“AMRB”) business commenced in 1998 when Alam Maritim (M) Sdn Bhd, a wholly owned subsidiary of AMRB first started its operation as a ship operator and manager for third party offshore support vessels in Asian Countries.

Today, Alam Maritim Resources Berhad is an investment holding company with subsidiary and associate companies mainly involve in the following scope of services:

- i. integrated offshore marine service provider
- ii. offshore facilities construction, sub-sea engineering and underwater services
- iii. design, manufacture & operate remotely operated vehicle (ROV)
- iv. integrated logistics services, forwarding and shipping agency
- v. ship repair & maintenance.

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*Issued by:*

*Corporate Affairs, Corporate Planning & Development of Alam Maritim Resources Berhad.*

*For further information, please contact Shariza Md Saad (Ms) at tel (03) 90582244 ext 250, h/p 019-2830941 or fax (03) 9058 8244.*