



## **Singapore Exchange Expands Maritime and Offshore Sector with Listing of European Shipbuilder STX OSV Holdings**

12 November 2010 – Singapore Exchange (SGX) today welcomed STX Offshore and Specialised Vessels (STX OSV) Holdings Limited, for its listing on the Mainboard, under the ticker symbol "STXOSV".

STX OSV is one of the major global designers and builders of offshore and specialized vessels used in the oil & gas exploration and production, and oil services industries. It has nine shipbuilding facilities in Norway, Romania, Brazil and Vietnam. STX OSV is a wholly-own subsidiary of Norway-based offshore shipbuilder STX Europe ASA, which is Europe's largest shipbuilding group and one of the world's largest shipbuilders. STX Europe is part of the South Korea-based STX Group. STX OSV is the second STX member listed on Singapore Exchange, the first being STX Pan Ocean, South Korea's largest bulk-ship operator, which was listed in 2005.

Mr Roy Reite, Executive Director and Chief Executive Officer of STX OSV Holdings Limited, enthused, "We are extremely honoured and delighted to be among the esteemed companies listed on the Singapore Exchange. Singapore has established itself as an international hub for both the oil and gas services and shipbuilding industries and we believe these markets will continue to grow and strengthen, offering an excellent platform for STX OSV to reach out to a large pool of sophisticated local and international investors, as well as deepen the ties between Norway and Singapore."

"The listing of STX OSV affirms Singapore Exchange's position as the listing venue for global shipbuilding and maritime/offshore companies. We thus look forward to more companies in this sector from Europe and Korea to tap our capital markets in support of their growth," said Mr Lawrence Wong, Executive Vice President and Head of Listings, Singapore Exchange.

With a market capitalisation of S\$934 million, the listing of STX OSV further strengthens the maritime and offshore sector strength of Singapore Exchange and brings the number of listed companies in this sector to 35, with a combined market capitalisation of S\$56 billion.