

PRESS RELEASE

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ICON OFFSHORE BERHAD GROUP SECURES CONTRACT EXTENSION FOR ITS JACK-UP RIG

KUALA LUMPUR, [28 September 2021] – Icon Offshore Berhad (“ICON” or the “Company”) is pleased to announce that its subsidiary, Perisai Offshore Sdn Bhd (“POSB”), has received an award for the extension of its current drilling services contract. The primary period of the drilling services contract was for 180 days that commenced in April 2021 and is expected to be completed in October 2021. The 120-day extension will see the contract period continue until February 2022.

ICON’s Managing Director, YBhg. Dato’ Sri Hadian Hashim remarked, “Since the contract commencement in April 2021, ICON has worked closely with the client on the drilling program. This award is a recognition of ICON’s capabilities and bears testament to the value ICON is able to offer the client that has translated to longer-term relationships / contracts. ICON has been working hard to build on the momentum of the business, despite the challenging environment. I would like to commend both teams in managing the operations that involve various stakeholders and multiple contractors while navigating through the challenges and operational complexities posed by COVID-19 pandemic.

The award is expected to contribute positively to the earnings, order book and net assets of ICON for the financial year ending 31 December 2021 and beyond. ICON’s order book will increase to RM770 million with this contract award.

ABOUT ICON OFFSHORE BERHAD

Icon Offshore Berhad ("ICON") is the owner and operator of one of the largest fleet of Offshore Support Vessels ("OSV") and a jack-up rig. The fleet available for charter by ICON are equipped with equipment and machineries that provide a wide range of logistical support services throughout the entire offshore oil and gas life cycle. The vessels can be used for a wide range of services, including seismic survey, drilling operations support, towing, anchor handling and mooring of barges, repair and maintenance support, accommodation facilities for personnel and transportation of personnel and supplies to platforms. ICON also provides ship management services to third party vessel owners.

As at August 2021, ICON has a fleet of 21 active vessels available for charter and operating in waters off Malaysia and Brunei. ICON Group has a history of international operations in more than 10 countries in the Southeast Asia and Middle East regions including Vietnam, Indonesia, Egypt, Iraq, the U.A.E, India, Myanmar, Saudi Arabia, Qatar and Australia.

For more information, please log on to <http://www.iconoffshore.com.my>

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