

ICON OFFSHORE SECURES UMBRELLA CONTRACTS FROM HIBISCUS OIL & GAS MALAYSIA, PUSHING ORDER BOOK TO OVER RM600 MILLION

KUALA LUMPUR, MALAYSIA – 28 MARCH 2023

ICON OFFSHORE BERHAD (“ICON” or the “Company”) today announced that its wholly-owned subsidiary, Icon Offshore Group Sdn Bhd secured two (2) Offshore Support Vessel (“OSV”) services contracts from Hibiscus Oil & Gas Malaysia Limited (“Hibiscus”).

The contracts involve the provision of platform supply vessels with crew and equipment for twenty-four (24) hour support services to the offshore construction and integrated well services scope.

ICON received the first work order award on 18 January 2023 followed by the second work order award on 17 February 2023. Both contracts commenced on 1 March 2023 and will utilise approximately 422 combined vessel days in total.

ICON’s Managing Director, YBhg. Dato’ Sri Hadian Hashim said, “The award of these contracts is testimony to ICON’s commitment to operational excellence, our competence and ability to deliver on client’s demands and requirements. These contracts will positively contribute to our earnings and strengthen our lead in the OSV segment.”

Dato’ Sri Hadian Hashim further elaborated “I would like to thank Hibiscus for in the trust placed in our abilities and resources and for recognising the value-added support we delivery. We look forward to executing this contract and all the other contracts in our orderbook that currently stands well above RM600 million.”

For media queries, please contact:

Thean Kim Sim
Manager, Corporate Communication
Corporate Services Department

ICON OFFSHORE

ICON OFFSHORE BERHAD (201201011310(984830-D))

16-01, Level 16, Menara Tan & Tan

207, Jalan Tun Razak, 50450 Kuala Lumpur

Tel: +60 3 2770 0500 Ext: 561

DID: +60 3 2770 0561

Mobile: +60 12 330 9569

Fax: +60 3 2770 0600

Website: www.iconoffshore.com.my

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