



PRESS RELEASE

16 October 2019

SPSB's Collaboration in PETRONAS LNG's STS Operations at Brunei Bay Creates Another Milestone in Oil & Gas Sector Involvement

Sabah Ports Sdn Bhd (SPSB), a wholly-owned subsidiary of Suria Capital Holdings Berhad, is pleased to be one of the parties that supported PETRONAS LNG Ltd, a subsidiary of Petroliam Nasional Berhad (PETRONAS), in its recent third break bulking ship-to-ship (STS) operation involving liquefied natural gas (LNG) at Brunei Bay off Sabah waters. SPSB's role in this operation marks another milestone in its business relations and development with the country's oil giant and will further solidify SPSB's involvement in the oil and gas sector in Sabah.

According to PETRONAS, the completion of the STS operation was a collaborative effort with various stakeholders including SPSB. In supporting the continuous success of PETRONAS LNG's STS operation at Brunei Bay, SPSB will continue to provide the necessary support with competitive tariff for PETRONAS LNG to play its effective role as a global LNG portfolio solutions provider for the delivery of LNG to its customers.

PETRONAS LNG STS operations at Brunei Bay will not only strengthen its position as a LNG solution provider, more importantly, it will also enhance the potential of Sabah as the preferred LNG STS operations hub. The collaboration will assist in further growth in the oil and gas sector in Sabah.

In June 2018, PETRONAS conducted its first STS operation and the second in April 2019, in Brunei Bay. This mode of transfer via STS provides innovative and flexible

operational solutions and supports the growth of the LNG market in areas with limited operational parameters. Through the STS operation, the cargo is transferred from the 'mother' vessel to a smaller 'daughter' vessel for onward deliveries to respective buyers at different LNG terminals, both domestic and abroad.

-THE END-

Issued by
Group Managing Director
Suria Capital Holdings Berhad

For more information, please contact
Datin Mariam Mahmud
Tel: 088-257788
Email: mariam@suriapl.com.my