

Press Release – March 9, 2011

Second Windfarm Installation Vessel ordered for Swire Blue Ocean A/S

Swire Blue Ocean's parent company, Swire Pacific Offshore Operations (Pte) Ltd., is pleased to announce that it has executed its option with Samsung Heavy Industries (Samsung) in Korea to build a second Windfarm Installation Vessel. The new vessel, Pacific Osprey, will be the same specification as Pacific Orca, currently under construction at Samsung and delivering in 2012. Pacific Osprey is scheduled to arrive in Europe in early 2013 and will be used for the installation of Wind Turbine Generators for DanTysk Offshore Wind in the German North Sea. Pacific Orca, which was originally contracted by the DanTysk project, will be committed to another European project. The re-allocation of Pacific Orca and Pacific Osprey between projects provides the parties with a better alignment between the delivery dates of the vessels and the commencement of their initial contracts.

The Swire Blue Ocean windfarm installation vessel design focuses on safety, efficiency and reliability and will provide customers with a significantly improved operating weather window. The advanced specification features a usable deck area in excess of 4,000m², DP 2 station keeping, a 1200 MT crane, a total jackable weight of 8,400 MT and a transit speed of 13 knots. The vessel is well suited for the installation of both wind turbines and foundations.

“Exercising the option to build our second Windfarm Installation Vessel is an important milestone for the Company and underlines our commitment to the offshore wind industry” Lars Blicher, General Manager and Director of Swire Blue Ocean, commented. *“The industry, quite rightly, has high expectations of the levels of safety, efficiency and operating performance required from vessel owners as its moves towards increasingly challenging projects. We are fully focused on ensuring these objectives are met.”*

For further information please contact Swire Blue Ocean A/S in Denmark, tel +45 7026 3133 – attention Ms Rikke V. Stoltz, Business Development Manager & Director, email info@swireblueocean.com or visit www.swireblueocean.com.