



PRESS RELEASE

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For immediate release

AET orders four VLCCs from Daewoo

AET today signed a contract with Daewoo Shipbuilding & Marine Engineering Co Ltd (DSME) of Korea for the purchase of four new 320,000 dwt very large crude carriers (VLCCs), hull numbers S5380 to S5383, for delivery between December 2012 and October 2013.

The VLCCs, to be built at Daewoo's Okpo shipyard, are the first vessels AET has contracted with DSME and will bring the AET VLCC fleet strength to 15 vessels when they are delivered.

Hor Weng Yew, President & CEO of AET, said:

"AET's decision to place this order reflects our commitment to investing in our fleet of large tankers. Such investment allows us to build critical mass and enables us to continue to provide the high level of service and availability that our customers have come to expect."

This latest order brings to 22 the number of vessels on AET's orderbook, which also includes 10 aframax tankers, four suezmax tankers, two shuttle tankers and two product tankers.

Principal dimensions: hull nos S5380 to S5383

Capacity: 320,000 dwt

LOA: approx 333 m

Breadth (moulded): 60 m

Depth (moulded): 30.5 m

Main engine: MAN B&W 7S80MC-C8 (Derated)

Ends

Notes to editors

AET specialises in the global ocean transport of petroleum and operates a fleet of 75 petroleum vessels comprising 11 VLCCs, 52 aframax, one suezmax, one panamax and ten clean tankers. A further 22 vessels are due to join the AET fleet between 2010 and 2013 (including the four newly contracted VLCC tankers). The company is headquartered in Kuala Lumpur, with commercial centres in Singapore, London, Houston and Gurgaon (India), together with a specialist offshore lightering unit in Galveston, Texas. AET is a wholly-owned subsidiary of Malaysian energy logistics group, MISC Berhad.



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