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**James Fisher and Sons plc
("James Fisher")**

Contract Win for James Fisher Defence

Submarine Rescue Service for Republic of Singapore Navy

James Fisher Defence Limited ("JFD"), a subsidiary of James Fisher, the UK's leading marine services provider ("FSJ"), announces that it has, with its partner Singapore Technologies Marine Ltd (ST Marine), been selected jointly to deliver a comprehensive submarine rescue service to the Republic of Singapore Navy ("RSN").

Under the contract, ST Marine and JFD will design, build, operate and maintain a fully integrated mother ship and submarine rescue system. JFD will design and supply the complete submarine rescue system including a new rescue submersible, handling systems and a decompression facility and operate and maintain the rescue assets throughout the 20-year life of the contract.

The operating and maintenance contract is estimated to replace the revenue and net earnings from JFD's current contract to operate the UK Submarine Rescue system, which is expected to come to an end in 2008.

The new DSAR submarine rescue vehicle is from the same family of designs as the vehicle contracted in November 2006 to the Republic of Korea Navy (ROKN) and the existing vehicle operated by JFD as part of the United Kingdom Submarine Rescue System (UKSRS).

The contract, which will run until 2029, follows shortly on the announcement of the company's success in Korea and its acquisition of the UK submarine rescue service assets and further demonstrates JFD's increasing presence in the global submarine rescue market.

Commenting on the contract, Simon Harris, JFD Managing Director, and a director of James Fisher, said:

"We are delighted to be working with ST Marine and we are looking forward to delivering an outstanding submarine system and serving the RSN over the 20-year operational period. This contract is an ideal way to build on our success in Korea and it further extends the global range of our submarine rescue business."

Said See Leong Teck, President, ST Marine:

"We are pleased to have JFD as our partner for this long term contractor owned, contractor operated project for the RSN. Given their specialisation in submarine rescue services and track record of supporting established navies in this area, we are confident of providing the RSN with a good and reliable submarine rescue solution."

EC Hambro Rabben & Partners Ltd is acting as financial advisor to James Fisher Defence.

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Editor's Notes:

DSAR (Deep Search And Rescue) Vehicle

The RSN's new submarine rescue vehicle will be from the family of designs based on JFD's existing LR5/DSAR-1 design which is currently in-service with the Royal Navy and has, since being built by JFD, completed more than 300 dives and exercised with live submarines from navies around the world.

The rescue vehicle will be capable of rescuing submariners and transferring rescuees under pressure to the medical and decompression facilities onboard the purpose-built mothership. The use of Lithium based battery technology enables the underwater endurance to be increased significantly over conventional lead-acid based systems.

James Fisher personnel will commission the new submersible and associated rescue hardware and operate and maintain it throughout its 20 year service life.

James Fisher Defence Ltd

James Fisher Defence was established in January 2005, bringing together the defence sector activities of James Fisher and Sons plc including those of James Fisher Rumic which was formed in 1984 and was acquired by James Fisher and Sons in 2002. In recent years the company has increased the scope of its activities providing submarine rescue hardware and services to navies worldwide. JFD operates the United Kingdom Submarine Rescue System from its base in Renfrew, Scotland and will operate the new NATO Submarine Rescue Service rescue submersible.

In December 2006 James Fisher Defence Limited was awarded a contract to supply a new rescue submersible to the Republic of Korea Navy (ROKN). This followed the successful supply of a new dry mating skirt for the existing ROKN rescue submersible, LR5K.

In November 2006 JFD signed an agreement with the Government's Defence Sales Agency to acquire the operating assets of the UK submarine rescue service in order to provide submarine rescue services to other nations.

In August 2005, the rescue of the seven Russian submariners drew on the support from the RAF, the US Navy and local Russians to fly the team and equipment from its Renfrew base, transport it to a waiting ship, secure it to the vessel and reach the offshore location within 36 hours. It took about 5 hours to cut the discarded fishing nets which had trapped the mini-sub called the Priz at a depth of 625 feet off Russia's far eastern Kamchatka peninsula. This was achieved amid estimates that the Russian submariners had less than 10 hours of air left. The team was also previously mobilised for the Kursk submarine disaster in 2000.

James Fisher Defence Limited is a wholly owned subsidiary of James Fisher and Sons plc (FSJ.L), the UK's leading provider of marine services. Through its subsidiary, James Fisher Rumic Ltd, the company has played a key role in the development of the UK's world-leading submarine rescue capability.

James Fisher & Sons

James Fisher & Sons plc, the parent company to James Fisher Defence, is a market leader in the provision of technical engineering solutions in the marine environment with its business divided into four divisions: Offshore Oil Services, Marine Oil Services, Specialist Technical Services and Defence.

Singapore Technologies Marine (ST Marine)

ST Marine, ST Engineering's marine arm, provides turnkey building, repair and conversion services for a wide spectrum of naval and commercial vessels. In shipbuilding, it has the proven capabilities to provide turnkey solutions from concept definition to detailed design, construction, on-board system installation and integration, testing, commissioning to through-life support. It has also established a track record in providing high engineering content shiprepair and ship conversion services for a worldwide clientele. Please visit www.stengg.com.

ST Engineering is an integrated engineering group providing solutions and services in the aerospace, electronics, land systems and marine sectors. Headquartered in Singapore, the Group reported revenues of \$4.49b in FY2006. With a market capitalisation in the region of \$10b, it ranks among the largest companies listed on the Singapore Exchange. ST Engineering has more than 17,000 employees worldwide, and over 100 subsidiaries in 20 countries and 35 cities. Please visit www.stengg.com.