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James Fisher Defence Limited

“James Fisher Defence signs JV Agreement for Submarine Rescue Contract awarded by Singapore Navy”

London, 23 July 2008 – James Fisher Defence Limited, a wholly owned subsidiary of James Fisher and Sons Plc, today announced that it has signed a joint venture (JV) agreement with Singapore Technologies Marine Ltd (ST Marine), to form First Response Marine Pte Ltd (FRM).

FRM is a 50:50 joint venture company set up for the purpose of undertaking the S\$400m contract awarded to ST Marine by the Republic of Singapore Navy (RSN) for the provision of a comprehensive ship and submarine rescue system and maintenance services, announced in March last year.

The ship and submarine system comprises a Submarine Support and Rescue Vessel (SSRV) which can transport a Submarine Rescue Vehicle (SRV) and its handling system out to sea. The SSRV then lowers the SRV into the water to reach a submarine in distress. The 20-year services contract will begin from 2Q2009, when SSRV & SRV have been completed and integrated into a submarine rescue system.

“We are delighted to have JFD as our partner in this first Public Private Partnership (PPP) project from the RSN. This 20-year partnership is certainly one of the longest ST Marine has ever had and we are committed to nurturing this relationship to better serve RSN.”

~ CHANG Cheow Teck

President, ST Marine

“We are very pleased to be working with STM on this unique project and to have reached this milestone. Our teams have worked closely together for the past three years and we are looking forward to a long and successful relationship.”

~ Simon HARRIS

Managing Director, James Fisher Defence Limited

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Editor's Notes

James Fisher Defence

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.

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