



SINGLE BUOY MOORINGS INC.

Member of the IHC CALAND Group

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Our Ref: SBM.Gen-014
SBM.Project: HI39180

30th April 2002

Dyna-Mac Engineering Services Pte Ltd
59 Gul Road
Singapore 629354

Attn : Mr. Desmond Lim
Chief Executive Officer

FPSO FALCON COMPLETION MODULES 6, 13, 15 & 23

We refer to the above work covering detailed engineering, procurement, fabrication, installation and commissioning of the Gas Dehydration, Local Equipment Room, Port Laydown Area and Container Storage modules, carried out under the main FPSO Falcon contract from Aug 2001 to Mar 2002.

SBM take this opportunity to congratulate Dyna-Mac for their performance of the work which, was completed within the required schedule. Dyna-Mac's quality of workmanship was upto SBM's required standard in all phases and the project management team were very effective and worked well with SBM's site base personnel. The foregoing was a major contributing factor and lead to successful completion.

In conclusion, SBM would like to thank Dyna-Mac's whole team for their positive commitment and concerted effort applied throughout the project and Dyna-Mac can be assured that SBM would not hesitate to utilise your Company's services in the event of future projects.

Once again our congratulations.

Yours faithfully

Stephen Rich
Constructions Manager Far East
Single Buoy Moorings Inc.