



CIVMEC LIMITED

(Company Registration Number 201011837H)

Incorporation of a new valve services company - ForgacsValco

SINGAPORE – 5 December 2016 – Australia-based **Civmec Limited** (“**Civmec**” or the “**Group**”) wishes to announce that its wholly-owned subsidiary, **Forgacs Marine and Defence** (“**Forgacs**”), together with **Valco Group Australia Pty Ltd** (“**Valco**”), have incorporated a new company in Australia named **ForgacsValco Pty Ltd** (“**ForgacsValco**”).

ForgacsValco will provide valve maintenance services for all makes and a range of valve types. The services will primarily involve the repair, overhaul and testing of valves. All activity will be conducted within a dedicated valve workshop located at **Civmec’s** West Australian facility. The business will also have the capability to mobilise personnel to site at short notice for maintenance and breakdown support. **ForgacsValco** will offer a 24-hour engineering support helpline.

Commenting on the new company, **Mr. Patrick Tallon**, Chief Executive Officer said, “There are many opportunities ahead for **ForgacsValco**, this new business will offer efficiencies and value to customers in the oil and gas, water, mining and defence markets. The workshop will be a well-equipped, best-in-class facility.”

Valco Group Australian is a 100% owned subsidiary of **Valco Group France**, who are an original manufacturer of the valves **SNRI**, **MALBRANQUE** & **GUICHON**, specializing in service applications for the marine, defence, oil & gas, petrochemicals, power generation & industrial markets.

The incorporation of **ForgacsValco** was funded through internal resources and will not have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 30 June 2017.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.



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Photo (L to R): Stephane Galichet (President of Valco Group) and Mr. Patrick Tallon (CEO of Civmec) at the official agreement signing.

About Civmec Limited

Civmec is an integrated, multi-disciplinary construction and engineering services provider to the oil and gas, metals and minerals, infrastructure and defence sectors. Headquartered in Henderson, Western Australia, Civmec has regional offices in Broome (Western Australia), Darwin (Northern Territory, Australia), Newcastle and Sydney (New South Wales, Australia), and Gladstone (Queensland, Australia). It also has a presence in Singapore where it has been listed since 2012. Its core capabilities include heavy engineering, modularisation, SMP (structural, mechanical, piping), EIC (electrical, instrumentation and control), precast concrete, site civil works, industrial insulation, maintenance, offshore logistics, refractory, access solutions and training.

For more information, please visit our website at www.civmec.com.au