

KEPPEL CORPORATION LIMITED

PRESS RELEASE

Cebu Shipyard is first Philippine shipyard to achieve ISO 9002 certification

Cebu Shipyard & Engineering Works (Cebu Shipyard) has attained the prestigious ISO 9002 accreditation, making the Company the first shipyard in the Philippines to receive the certificate of international quality standards.

"Our accreditation demonstrates our commitment to continually offer our clients quality shiprepair and shipbuilding services that are of the highest standards," said Cebu Shipyard President, Charles Yap.

"This achievement has been made possible through the combined efforts and dedication of the yard's officers and workers. With the accreditation, we are now closer to attaining our vision of turning our shipyard into a world-class ship care center. We will double our efforts to maintain high quality services to our customers' satisfaction," he added.

The company implemented the ISO 9002 program in February last year, and was certified by the American Bureau of Shipping Services Inc after a year and two months.

A member of the Keppel Group of Singapore, Cebu Shipyard will be renamed Keppel Cebu Shipyard and Engineering Inc as part of the Keppel Group's corporate identity revamp to enable its members to capitalise on the Keppel name to enhance their market position.

The company achieved record performance in 1996, registering a 9 percent increase in revenue to P340 million from P311 million in 1995. The yard enjoyed high occupancy rates with the number of vessels repaired totalling 181 from 156 in 1995.

Cebu Shipyard is the largest and most comprehensive ship care facility in the Visayan region. It has a 210-meter drydock capable of accommodating vessels of up to 35,000 dwt. The yard has an extensive experience in the repair, conversion and construction of vessels of various configurations.

To undertake bigger and more complex repair jobs, Cebu Shipyard is upgrading its facilities which include new equipment and a new 120 meters wharf. The yard has just upgraded one of its slipways to handle larger high speed aluminium catamarans and modified its launchway to be used for the construction of vessels of up to 1,000 dwt.

For further information, please contact Ms Ena Rivera at Group Public Affairs Division, Keppel Corporation Limited, at Tel : 65-2778341.

*This press release is also available in our Internet Homepage :
<http://www.singnet.com.sg/~keppel/index.htm>*

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Submitted by Teo Soon Hoe, Secretary on 09/06/1997 to the SGX
