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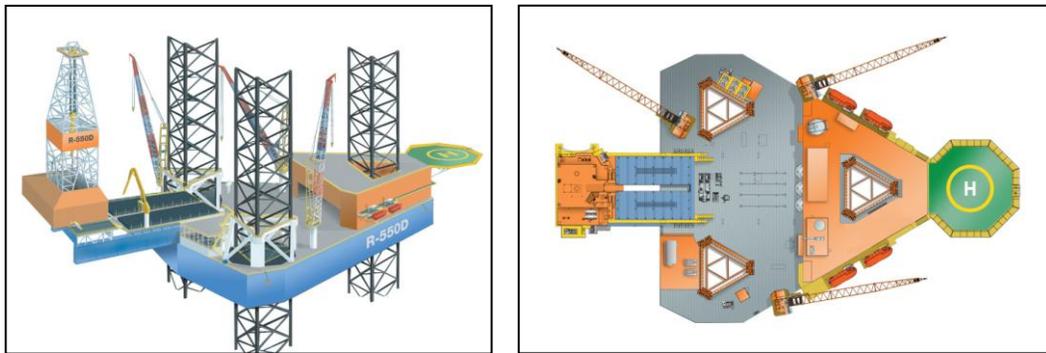
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CSSC-HPS Announces New R-550D Jackup Rig Construction Start for Alliance Offshore Drilling PTE Ltd.

HOUSTON, TEXAS U.S.A. – CSSC Guangzhou Huangpu Shipbuilding (CSSC-HPS) confirmed today it is starting the construction of “two plus two” units of Jackup Drilling Rigs capable of operating in 400 Foot Water Depths, using the Zentech design and TSC integrated equipment packages.



R-550D with integrated drilling equipment and control package.

Alliance Offshore Drilling PTE Ltd. of Singapore stated today that it is the owner of the R-550D rigs under construction.

CSSC-HPS is a large-scale state owned company and member of the China State Shipbuilding Corporation, with advanced ship design and manufacturing capabilities

that have been proven since their construction of the “HUAHAI 1” drilling platform in 1984. More recent innovations include the 400 ton shallow water heavy lift and pipe-laying vessel, an engineering survey vessel for 3,000 meter water depths, and others which have resulted in CSSC-HPS becoming the major offshore specialty construction base in southern China.

CSSC-HPS has joined with TSC Group Holdings, Ltd., a Cayman Islands company and Zentech, Inc. of Houston, Texas to form a new business model for the design of the basic rig (Zentech), fully integrated drilling equipment and control package (TSC Offshore), and construction at the Huangpu Shipyard. The concept is centered on the patented Zentech R-550D, a high capacity and extended reach Jackup drilling rig, rated for 400 Ft. Water Depths. This design was recently approved by the Technical Appraisal Committee, comprised of a blue-ribbon panel of Chinese and international offshore drilling experts, and has also been granted ABS Class approval.

TSC Group Holdings, Ltd., is a global product and service provider, serving both onshore and offshore drilling industries worldwide. TSC's comprehensive product lines include drilling equipment, mechanical handling equipment, solids control equipment, power control and drives, drill cabins, deck cranes, tensioning and compensation systems for semi-submersible rigs and drillships. TSC also provides jacking systems and rack materials for jack-up rigs. With its engineering, manufacturing, service facilities in all major oil and gas producing regions such as Brazil, China, UAE, Singapore, the US, and the UK, TSC provides single-source designing, manufacturing and integrated equipment packages for all types of offshore drilling rigs.

Zentech, Inc. is a Houston based marine engineering and naval architecture consulting firm specializing in the offshore oil and gas and renewable energy industries. The Company has more than thirty years experience in providing innovative engineering solutions, and employs a professional staff of over 160 in six international locations. Zentech's expertise encompasses dynamically positioned Semi-submersibles, Drill-ships, Jack-up drilling units, Modular Platform drilling rigs, Barge rigs, Fixed offshore platforms, shipyards, floating production systems, risers and pipelines.

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