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P r e s s R e l e a s e

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CSSC & Zentech Sign LOI for Two Zentech Z-210 MOUs

CSSC Huangpu Wenchong Shipbuilding Company Limited, received a Letter of Intent on September 23, 2015, from Zentech Incorporated of Houston, Texas, USA for the building of two (2) **Z-210** Mobile Offshore units.

The Z-210 is a self-propelled, self-elevating, DP-2 capable, ABS Class, 4-legged mobile offshore unit capable of operating in water depths of up to 280 feet.

Mr. Ramesh Maini, President and Founder of Zentech said, “this will further strengthen the relationship between Zentech and CSSC; where three (3) Zentech design R-550D Jack-up Drilling units, capable of drilling in up to 400 foot water depth, are being built.”

Mr. Chen Zhong Qian, Chairman of CSSC Huangpu Wenchong Shipbuilding Co. Ltd., said, “CSSC Huangpu Wenchong Shipbuilding Co. Ltd., is pleased to add yet another unique Zentech design mobile offshore unit to our already vast and expanding portfolio of new builds.”

Zentech Incorporated is a Houston based marine engineering and naval architecture firm specializing in the offshore oil and gas and renewable energy industries. The company has more than thirty-seven (37) years of experience in providing innovative engineering solutions, and employs a professional staff of over 180 in six (6) 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.

CSSC Huangpu Wenchong Shipbuilding Company Limited 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, the Zentech R-550D Jack-up Drilling Unit and others which have resulted in CSSC-HPS becoming the major offshore specialty construction base in southern China.

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