MOOREAST

Press Release

SGX-Listed Mooreast Completes Acquisition of 60 Shipyard Crescent

11 March 2026, Singapore – Mooreast Holdings Ltd. (“**Mooreast**” or the “**Group**”)~~,~~ announced today that it has completed the acquisition of 60 Shipyard Crescent, with operations at the new facility expected to commence by the third quarter of 2026.

The new facility will support fabrication of high-value subsea foundations and serve as a logistics hub to hold, stage and assemble equipment and blocks, improving operational efficiency and reducing project congestion.

Combined with Mooreast’s current 30,691 sqm (approx. 323,000 sqft) yard at 51 Shipyard Road, the total land area of 129,609 sqm (approx. 1.4 million sqft) will further cement the Group’s lead as Asia’s only drag embedment anchor designer and manufacturer.

The acquisition will quadruple the Group’s production capacity, enabling Mooreast to produce enough subsea foundations to support between 1.5 gigawatts (“**GW**”) to 2GW of floating offshore wind energy per annum, compared to 0.5GW currently. The added capacity will better position Mooreast as a preferred mooring partner for larger-scale offshore wind projects.

In addition to offshore renewables, 60 Shipyard Crescent’s 865-metre water frontage will allow the Group’s Yard division to expand its customer base from specialist vessels to offshore rigs.

Pursuant to JTC’s requirements, and consistent with the Group’s commitment to sustainability, Mooreast also plans to install solar panels on the rooftop of 60 Shipyard Crescent to partially power on-site operations and reduce its carbon footprint.

This expansion will support Mooreast’s penetration into the offshore renewable market. The Group recently commenced feasibility studies to develop large-scale renewable energy projects of up to 500 megawatts in Timor-Leste, where it will be engaged to upgrade grid transmission and infrastructure for renewable energy integration.

Mr Sim Koon Lam, Deputy Chairman of Mooreast, said, “Acquisition of 60 Shipyard Crescent is a significant milestone for the Group; the new facility will strengthen our manufacturing capacity, paving the way for projects of greater scale, while establishing Mooreast as a more competitive participant in the emerging floating offshore renewable energy market.”

Mr Eirik Ellingsen, CEO of Mooreast, said, “After an extended planning and regulatory process, we are now able to move forward decisively. The expanded yard will allow us to support larger offshore renewable projects and execute projects that were not previously possible. We also expect to see improved operational efficiency, as the wider seafront also provides greater economies of scale."

*****End of Press Release*****

Issued for and on behalf of Mooreast Holdings Ltd. by WeR1 Consultants Pte Ltd.

About Mooreast Holdings Ltd.

A leader in total mooring solutions, Mooreast offers design, engineering, fabrication, supply and logistics, installation and commissioning of mooring systems to the offshore oil & gas, marine and offshore renewable energy industries.

With close to three decades of experience, Mooreast is applying its track record and expertise in mooring solutions to floating renewable energy projects, in particular floating offshore wind farms. It has successfully participated in developmental and prototype projects for floating offshore wind turbines in Japan and Europe.

For more information, please visit https://mooreast.com/

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