



equinoxoffshore

Equinox Offshore Accommodation Limited
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The Board of Equinox Offshore Accommodation Limited (**Equinox** or **Company**) is pleased to announce that through its Angolan partner, Technoil Tecnologia e Servicos Limitada (**TechNoil**), it has entered into a letter agreement with OPS Servicos De Producao De Petroleos Limited (the Angolan joint venture operating company owned by SBM and Sonangol) (**Charterer**) for the charter of the Company's vessel MV ARV1 (**Vessel**) for a minimum fixed period of three months. The Charterer has option periods totalling 80 days.

The charter rate is in line with the Company's minimum return requirements as previously announced.

Upon charter, the Vessel will be supporting decommissioning activities in relation to the Xikomba FPSO operated by the Charterer on Block 15.

The Company and the Vessel have been through a rigorous approval process in order to enter the Angolan market. The process has included extensive due diligence of the Company, the Vessel and the Company's operational procedures.

The Vessel is now fully loaded with the Charterer's equipment which will be transported from Singapore to Angola to support the Xikomba decommissioning project. These works will involve the use of the MV ARV1 alongside the FPSO to accommodate the workforce and to accept, by Vessel crane transfer, equipment removed from the FPSO to the Vessel's undercover work and storage area to undergo complex handling procedures.

Angola is a strategic market for the Company. The ARV concept is well suited to local conditions, and there are several upcoming projects for which the MV ARV1, with its large accommodation capacity, conference and office facilities, 50T crane, DP11 capability, dynamically positioned heave compensated gangway and substantial undercover work area, provides the ideal support facility. The Company expects the Vessel will be employed in the Angolan market for the foreseeable future. To this end, the Company plans to establish a permanent presence in Angola with a marketing, engineering and operations office in conjunction with its Angolan partner TechNoil.

The Vessel has now departed Sembawang Shipyard Singapore, and is expected to be on location by mid April 2011.



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