

NEWSLETTER

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FIRST LOAD-OUT COMPLETION WITH ØRSTED



KEY ACHIEVEMENT WITH ØRSTED IN FIRST LOAD-OUT

Tongyeong, South Korea, November 7, 2024 – HSG Sungdong has reached a major milestone, successfully completing its first load-out operation in collaboration with Ørsted, the renowned Danish energy giant. This accomplishment underscores the growing partnership between the two organizations and reflects their shared commitment to advancing the offshore wind power sector.

The load-out involved transporting Ørsted's suction bucket jacket to a site in Taiwan. By leveraging its state-of-the-art facilities and robust logistics capabilities, HSG Sungdong ensured that the entire process was carried out smoothly and within the designated time frame. The jackets will be installed in Taiwan Great Changhua 2b&4 offshore wind farm site and contributed to renewable energy industry for a very long time.

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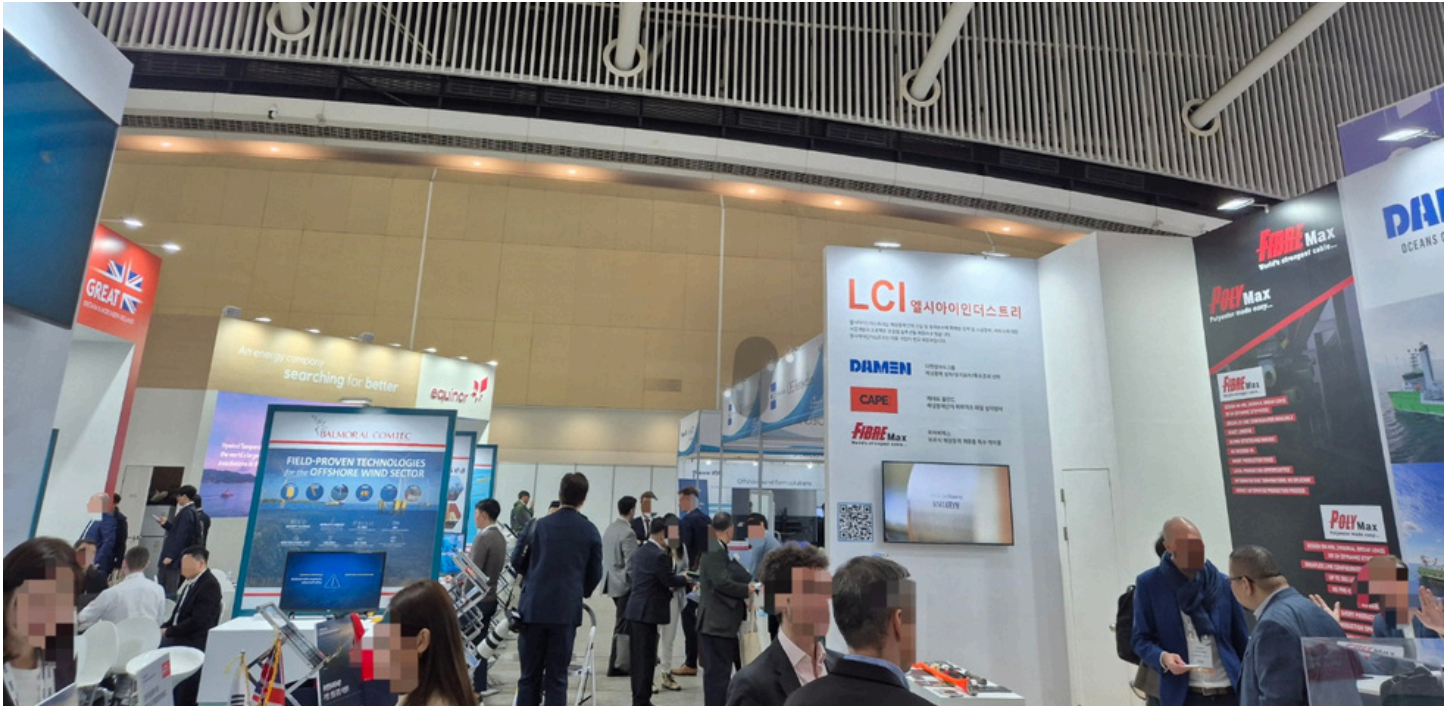
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CEO Jin-sang Lee expressed his excitement about the achievement, stating, "Completing our first load-out with Ørsted is very proud moment for us. This collaboration reinforces the trust and cooperation between Ørsted site team and HSG Sungdong members. And we are eager to continue extending to the global pipe lines to renewable energy with this project."

This valuable project is expected to have a significant impact on the offshore wind energy industry. Moving forward, HSG Sungdong is committed to furthering its role in sustainable energy development, strengthening its ties with global leaders like Ørsted. The company aims to expand its influence not just in offshore wind, but across a range of renewable energy initiatives.

With this success, HSG Sungdong is solidifying its position as a key player in the global wind energy market, ready to take on OSS and floaters while supporting the global shift to eco-friendly energy solutions.

APAC WIND ENERGY SUMMIT 2024



NEW COLLABORATION OPPORTUNITIES

HSG Sungdong successfully participated in the APAC Wind Energy Summit 2024, held from November 26 to 28, 2024. The summit brought together leading developers and companies in the wind energy sector to discuss the future of sustainable energy and explore new collaboration opportunities.

At the event, HSG Sungdong has discussed with various developers, T&I players and logistics companies and shared its knowledgement, expertise and technology. These conversations helped the company strengthen its foundation for expanding participation in global projects and forming new partnerships.

Looking ahead, HSG Sungdong plans to continue pursuing global collaborations to support the growth and innovation of the wind energy industry.

CONTRACT SIGNED FOR METHANOL SHIPS WITH SAMSUNG



PUSHING FORWARD WITH ECO-SHIP

HSG Sungdong has signed a contract with Samsung Heavy Industries for the half-ship construction of five fuelled 16,500 TEU container ships equipped with methanol fuelled main engine. The construction will set out in December 2024, with deliveries from December 2025 to February 2027.

This partnership strengthens HSG Sungdong's role in South Korea's eco-friendly shipping industry and its contribution to sustainable shipbuilding business. The agreement builds on mutual trust, as Samsung Heavy Industries has been sourcing half-ships from HSG Sungdong since 2022.

HSG Sungdong's experience in building high-value ships and offshore plant modules enhances its competitive edge in the eco-friendly ship market. With its diverse shipbuilding expertise and commitment to sustainable energy, HSG Sungdong is well-positioned to lead in methanol-fuelled ship construction, a key technology to meet Nox Tier-III, which is international rules regulation announced by IMO.

HSG SUNGDONG & ØRSTED HOLDS SAFETY POSTER COMPETITION**PROMOTING SAFETY AWARENESS**

HSG Sungdong's Offshore Wind Safety Department, in collaboration with Ørsted, held a Safety Poster Competition from August 30 to October 2, 2024, aimed at enhancing safety awareness among workers. The competition was designed to engage employees in promoting a safer work environment and raise awareness about workplace safety in the offshore wind sector.

The event, which received enthusiastic participation, saw a variety of creative and impactful safety posters submitted by employees. A panel of judges selected the best posters based on creativity, relevance to safety issues, and overall design. These winning posters were displayed across the shipyard and offices, serving as constant reminders for all workers about the importance of safety in daily operations.

Through this initiative, HSG Sungdong and Ørsted continue to work together to emphasize the critical importance of safety in offshore wind projects, setting a strong example for the industry.