



(Incorporated in Singapore)  
(Company Registration Number: 200702224N)

31 October 2014

## **EMAS OFFSHORE LIMITED: BUY-BACK OF OWN SHARES**

*The Company's admission to and listing on the SGX-ST is sponsored by DBS Bank Ltd.*

EMAS Offshore Limited ("EMAS" or the "Company") had obtained a mandate from shareholders at its annual general meeting on 6 January 2014 ("AGM") to acquire ordinary shares in the capital of the Company. Accordingly, the Company has decided to acquire shares of up to an amount equivalent to US\$1 million. The shares acquired will be held as treasury shares and shall be available for use in connection with the Company's Employee Share Plan.

The shares will be purchased from the open market in accordance with the Safe Harbour provisions of the EU Commission Regulations. The number of shares purchased will, in accordance with the mandate granted by the AGM, not exceed 11,095,450 shares, equal to a maximum of 10% of the issued ordinary share capital of the Company at the time the mandate was granted.

The price to be paid per share shall not exceed an amount larger than 10% discount to the average of the closing market price for the EMAS share on Oslo Børs over the last five market days prior to the relevant acquisition. However, the price per share being acquired may in any event not exceed the price of the last independent trade or the highest current independent bid at the regulated market where the transaction is carried out.

The share purchase is expected to be initiated on 31 October 2014 and will continue up to and including 28 November 2014.

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*This announcement is subject to the disclosure requirements of the Norwegian Securities Trading Act Section 5-12*