VALLIANZ HOLDINGS LIMITED

CLARIFICATION WITH RESPECT TO THE BUSINESS TIMES ARTICLE TITLED "VALLIANZ IN TALKS FOR MORE DEALS" DATED 16 APRIL 2015

The Board of Directors (the "**Board**") of Vallianz Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the article headlined "Vallianz in talks for more deals" (the "**Article**") published in the Business Times today and wishes to provide the following clarifications:

- The Company's CEO Mr Ling Yong Wah and Mr Osman Ibrahim, who is the CEO of Rawabi Holding Company Limited, which is a major shareholder of Vallianz, were interviewed by the media yesterday. Mr Osman and Rawabi Holding's Chairman, Sheik Abdulaziz AlTurki, were in Singapore for the Company's Annual General Meeting which was held on 15 April 2015.

- Based on the information that Company had disclosed on the SGXNet, the Company has a strong foothold in the Middle East and has also stated its intention to continue bidding for new vessel charters in this market. The Group serves a large national oil company in the Middle East. It is in the ordinary course of business to continually be in discussions with this key customer to explore new opportunities.

- The Company announced the award of a new charter contract worth US$97 million in December 2014. Under this award, the Company will supply a specialised vessel to a national oil company in the Middle East for up to five (5) years. Should the Company successfully extend this contract for another 10 years, this could imply a contract value thrice the amount of US$97 million. However, the Company wishes to clarify that no firm decision has been made and no definitive agreements have been entered into at this stage with the same customer.

- The orders that the Group is in the midst of negotiating in the Middle East market are dependent on the type of vessels that it supplies to customers. As the Group plans to enhance its fleet with more specialised vessels, the contract values for such vessels could reasonably be expected to be higher than charter contracts for standard offshore support vessels. However, Mr Ling and Mr Osman did not disclose specific values of the contracts being pursued. "The more than US$100 million each" mentioned in the Article is a speculative figure on the part of the media.

The Company will make the appropriate announcements in accordance with the rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Listing Rules**") if and when there are material developments.

By Order of the Board

Ling Yong Wah
Chief Executive Officer
16 April 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. ("**Sponsor**"), for compliance with the Listing Rules. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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