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## RESPONSE TO SGX QUERY ON TRADING ACTIVITY

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The Board of Directors of Vallianz Holdings Limited (the “**Company**” and together with its subsidiaries the “**Group**”) refers to the query from the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 28 July 2016 and sets out its responses as follows:

### **Question 1:**

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples.

- If yes, the information shall be announced immediately.

### **Company’s Response:**

The Company released an announcement last evening regarding the cessation of its Non-Executive Director and Chairman of the Board. Before trading hours this morning, Swiber Holdings Limited (“Swiber”), which owns 25.2% of the Company, announced that Swiber had made a winding-up application on 27 July 2016. The winding-up application has been fixed for hearing on 19 August 2016. In addition, Swiber has filed for provisional liquidation on 27 July 2016.

Save for the aforesaid information, the Company is not aware of any information not previously announced concerning the Company or its subsidiaries which might explain the trading today.

The Board wishes to inform shareholders that the Group’s business and operations are continuing as usual. The Group’s core vessel chartering business is focused mainly in the Middle East and its customers comprise primarily national oil companies. The Group’s established position in the Middle East can be attributed to the support of its other controlling shareholder and joint-venture partner, Rawabi Holding Company Limited (“Rawabi”), which own a stake of 18.7% in the Company. Rawabi has extensive knowledge and network in the Middle East oil and gas market. The Group’s vessel charter revenue is largely driven by its Middle East operations.

### **Question 2:**

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

### **Company’s Response:**

Save for the aforesaid announcements in the response to Question 1, the Company is not aware of any other possible explanation for the trading.

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**Question 3:**

Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

**Company's Response:**

The Company confirms its compliance with the listing rules, in particular, Catalist Rule 703.

The Board of Directors collectively and individually takes responsibility for the accuracy of the aforesaid replies to the queries raised by SGX-ST.

By Order of the Board  
Ling Yong Wah  
Chief Executive Officer  
28 July 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

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