
Geophysical Sub-Strata Ltd.
(Incorporated in the British Virgin Islands)

**PRICING AND ISSUANCE OF US\$114,500,000 8.00% GUARANTEED MEDIUM TERM NOTES
SERIES 001 TRANCHE 002**

The board of directors of Geophysical Sub-Strata Ltd. (the "**Company**") is pleased to announce the successful pricing and issuance of US\$114,500,000 8.00% Guaranteed Medium Term Notes due 2023 as Series 001, Tranche 002 (the "**Tranche 002 Notes**") under the Company's US\$400,000,000 Guaranteed Multicurrency Medium Term Note Programme (the "**Programme**"), which have been consolidated and will form a single series with the existing US\$151,500,000 8.00% Guaranteed Medium Term Notes due 2023 issued as Series 001, Tranche 001 on 20 December 2018 (the "**Tranche 001 Notes**", together with the Tranche 002 Notes, the "**Notes**").

The Tranche 002 Notes have been issued at par plus accrued interest from and including 20 December 2018 to but excluding the closing date for the Tranche 002 Notes.

The Tranche 002 Notes have been issued by the Company and are guaranteed by the following subsidiaries of the Company: (1) SDP Services Limited and (2) EICR (Cyprus) Limited (the "**Subsidiary Guarantors**"). The Subsidiary Guarantors have unconditionally and irrevocably guaranteed the due payment of all sums expressed to be payable by the Company under the Programme.

The Company and its Notes issued under the Programme are rated B by S&P and the rating agency has reaffirmed the ratings following the launch of the Tranche 002 Notes on 20 March 2019.

Phillip Securities Pte. Ltd. acted as arranger and dealer for the Tranche 002 Notes.

The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated and joint venture companies, or the Notes.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities.

This announcement is not for distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction. The Notes mentioned in this announcement have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States except pursuant to

registration or an exemption from the registration requirements of the Securities Act.

There shall not be any sale of Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Abhinav Modi

Director

26 March 2019