

BNP PARIBAS ARBITRAGE ISSUANCE B.V.

(Incorporated in the Netherlands with its statutory seat in Amsterdam)

NOTICE TO WARRANTHOLDERS

- To : (1) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF PAR VALUE 1/150 US CENT EACH OF BIOSENSORS INTERNATIONAL GROUP, LTD. ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (BIOSENSORS BP ECW140402);
- (2) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF EZRA HOLDINGS LIMITED ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (EZRA BP ECW140402);
- (3) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF PAR VALUE US\$0.10 EACH OF GENTING SINGAPORE PLC ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (GENTING SIN BP ECW140402);
- (4) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF PAR VALUE HK\$0.25 EACH OF NOBLE GROUP LIMITED ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (NOBLE GROUP BP ECW140402);
- (5) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF OLAM INTERNATIONAL LIMITED ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (OLAM BP ECW140402);
- (6) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF SEMBCORP MARINE LTD ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (SEMBCORP MARINE BP ECW140402);
- (7) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF VARD HOLDINGS LIMITED ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (VARD HOLDINGS BP ECW140402);
- (8) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS RELATING TO THE ORDINARY SHARES OF WILMAR INTERNATIONAL LIMITED ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (WILMAR BP ECW140402); AND
- (9) ALL HOLDERS OF EUROPEAN STYLE CASH SETTLED CALL WARRANTS

RELATING TO THE ORDINARY SHARES OF YANGZIJANG SHIPBUILDING (HOLDINGS) LTD. ISSUED BY BNP PARIBAS ARBITRAGE ISSUANCE B.V. (YANGZIJANG BP ECW140402).

Notice is hereby given by BNP Paribas Arbitrage Issuance B.V. ("**BNP**" or the "**Issuer**") in respect of:

- (a) the European Style Cash Settled Call Warrants relating to the ordinary shares of par value 1/150 US cent each of Biosensors International Group, Ltd. (BIOSENSORS BP ECW140402) (the "**Biosensors Call Warrants**");
- (b) the European Style Cash Settled Call Warrants relating to the ordinary shares of Ezra Holdings Limited (EZRA BP ECW140402) (the "**Ezra Call Warrants**");
- (c) the European Style Cash Settled Call Warrants relating to the ordinary shares of par value US\$0.10 each of Genting Singapore PLC (GENTING SIN BP ECW140402) (the "**Genting Call Warrants**");
- (d) the European Style Cash Settled Call Warrants relating to the ordinary shares of par value HK\$0.25 each of Noble Group Limited (NOBLE GROUP BP ECW140402) (the "**Noble Call Warrants**");
- (e) the European Style Cash Settled Call Warrants relating to the ordinary shares of Olam International Limited (OLAM BP ECW140402) (the "**Olam Call Warrants**");
- (f) the European Style Cash Settled Call Warrants relating to the ordinary shares of Sembcorp Marine Ltd (SEMBCORP MARINE BP ECW140402) (the "**Sembcorp Marine Call Warrants**");
- (g) the European Style Cash Settled Call Warrants relating to the ordinary shares of Vard Holdings Limited (VARD HOLDINGS BP ECW140402) (the "**Vard Call Warrants**");
- (h) the European Style Cash Settled Call Warrants relating to the ordinary shares of Wilmar International Limited (WILMAR BP ECW140402) (the "**Wilmar Call Warrants**"); and
- (i) the European Style Cash Settled Call Warrants relating to the ordinary shares of Yangzijiang Shipbuilding (Holdings) Ltd. (YANGZIJANG BP ECW140402) (the "**YZJ Call Warrants**"),

(together, the "**Warrants**") on the following:

Terms defined or construed in (i) the Supplemental Listing Document dated 15 May 2013 in relation to the Ezra Call Warrants, (ii) the Supplemental Listing Document dated 5 June 2013 in relation to the Noble Call Warrants, (iii) the Supplemental Listing Documents dated 16 July 2013 in relation to the Biosensors Call Warrants, the Genting Call Warrants, the Olam Call Warrants, the Wilmar Call Warrants and the YZJ Call Warrants and (iv) the Supplemental Listing Documents dated 11 September 2013 in relation to the Sembcorp Marine Call Warrants and the Vard Call Warrants issued by BNP Paribas Arbitrage Issuance B.V. bear the same meaning and construction in this Notice.

EXPIRY OF WARRANTS

In accordance with the terms and conditions of each of the Warrants, the Warrants have expired on the following date:

Warrant	Expiry Date	Exercise Price	Exercise Amount (Number of Warrants per Entitlement)	Entitlement
Biosensors Call Warrants	2 April 2014	S\$1.18	3 Warrants	1
Ezra Call Warrants	2 April 2014	S\$1.15	3 Warrants	1
Genting Call Warrants	2 April 2014	S\$1.49	3 Warrants	1
Noble Call Warrants	2 April 2014	S\$1.16	3 Warrants	1
Olam Call Warrants	2 April 2014	S\$1.75	3 Warrants	1
Sembcorp Marine Call Warrants	2 April 2014	S\$4.50	6 Warrants	1
Vard Call Warrants	2 April 2014	S\$0.95	3 Warrants	1
Wilmar Call Warrants	2 April 2014	S\$3.33	6 Warrants	1
YZJ Call Warrants	2 April 2014	S\$0.92	3 Warrants	1

The Warrants are cash-settled warrants which entitle a warrantholder to be paid a cash settlement amount (if positive) (the “**Cash Settlement Amount**”) in accordance with the terms and conditions of each of the Warrants.

Warrantholders will not be required to deliver an exercise notice. If the Cash Settlement Amount (less any Exercise Expenses) is positive, all Warrants will be deemed to have been automatically exercised at 12:00 noon (Singapore time) on the Expiry Date or if the Expiry Date is not a Business Day, the immediately preceding Business Day. The Cash Settlement Amount less the Exercise Expenses in respect of the Warrants will be paid in the manner set out in the terms and conditions of the Warrants. In the event the Cash

Settlement Amount (less any Exercise Expenses) is zero or negative, all Warrants will be deemed to have expired at 12:00 noon (Singapore time) on the Expiry Date or if the Expiry Date is not a Business Day, the immediately preceding Business Day, and warrantholders will not be entitled to receive any payment from the Issuer in respect of the Warrants.

As the Cash Settlement Amounts (less any Exercise Expenses) for the Noble Call Warrants, the Olam Call Warrants, the Vard Call Warrants, the Wilmar Call Warrants and the YZJ Call Warrants are positive, the Noble Call Warrants, the Olam Call Warrants, the Vard Call Warrants, the Wilmar Call Warrants and the YZJ Call Warrants are deemed to have been automatically exercised at 12:00 noon (Singapore time) on 2 April 2014.

As the Cash Settlement Amounts (less any Exercise Expenses) for the Biosensors Call Warrants, the Ezra Call Warrants, the Genting Call Warrants and the Sembcorp Marine Call Warrants are zero, the Biosensors Call Warrants, the Ezra Call Warrants, the Genting Call Warrants and the Sembcorp Marine Call Warrants are deemed to have expired at 12:00 noon (Singapore time) on 2 April 2014 and warrantholders shall not be entitled to receive any payment from the Issuer in respect of the Biosensors Call Warrants, the Ezra Call Warrants, the Genting Call Warrants and the Sembcorp Marine Call Warrants.

Accordingly, a holder of a Warrant is entitled to receive (less any Exercise Expenses):

Warrant	Cash Settlement Amount per Warrant ¹
Biosensors Call Warrants	S\$0
Ezra Call Warrants	S\$0
Genting Call Warrants	S\$0
Noble Call Warrants	S\$0.01000
Olam Call Warrants	S\$0.15600
Sembcorp Marine Call Warrants	S\$0
Vard Call Warrants	S\$0.01500
Wilmar Call Warrants	S\$0.02333
YZJ Call Warrants	S\$0.04733

¹ Warrantholders will be paid the aggregate Cash Settlement Amount less any Exercise Expenses.

which will be paid in the manner set out in the terms and conditions of each of the Warrants.

Issued by

BNP PARIBAS ARBITRAGE ISSUANCE B.V.

2 April 2014