



TRIYARDS HOLDINGS LIMITED

Co. Reg. No. 201210555Z
(Incorporated in the Republic of Singapore)

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- (1) **COMPLETION OF THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF STRATEGIC MARINE (S) PTE. LTD. AND THE ENTIRE CHARTER CAPITAL OF STRATEGIC MARINE (V) COMPANY LIMITED**
- (2) **UPDATE ON USE OF PROCEEDS FROM THE PLACEMENT**
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Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as in the announcement dated 14 October 2014 (the “Announcement”).

1. COMPLETION OF THE PROPOSED ACQUISITION

Further to the Announcement, the Board wishes to announce that the Group has today completed the acquisition of Strategic Marine (S) and Strategic Marine (V), in accordance with the Equity Purchase Agreements.

2. USE OF PROCEEDS OF THE PLACEMENT

The Board refers to the Company’s announcements on 17 September 2014, 25 September 2014 and 29 September 2014 in relation to the Placement.

The Board wishes to update that, as at the date of this announcement, the Company had utilised approximately 90% of the net proceeds from the Placement for partial payment for the Aggregate Consideration.

By Order of the Board

Yeo Keng Nien
Company Secretary
15 October 2014

The Company’s admission to and listing on the Singapore Exchange Securities Trading Limited (“SGX-ST”) was sponsored by Oversea-Chinese Banking Corporation Limited (the “Issue Manager”). The Issue Manager assume no responsibility for the contents of this announcement