

## **Divestment of PV Keez Pte. Ltd – Completion of transaction**

Reference is made to the announcements made by EMAS Offshore Limited ("EOL" or the "Company") on 1 July 2016, 28 October 2016 and 29 November 2016 respectively in relation to the divestment of PV Keez Pte. Ltd. ("PV Keez") by Ezra Holdings Limited and EMAS Offshore Production Services (Vietnam) Pte. Ltd, a wholly owned subsidiary of the Company, (the "Vendors") to Petrofirst Infrastructure 2 Limited (the "Purchaser") (the "Transaction"). In the announcement made on 29 November 2016, the long stop date for completion of the Transaction was extended to 31 December 2016. PV Keez is a company incorporated in Singapore which owns the FPSO Lewek EMAS.

The Company wishes to announce that all the conditions for completion have now been satisfied and, pursuant to the terms of the agreement with the Purchaser, as further detailed in the extended stock exchange announcement released on 1 July 2016, the Vendors have on 19 December 2016 completed the Transaction and accordingly, EOL no longer holds any equity stake in PV Keez.

This announcement is subject to disclosure in accordance with the Norwegian Securities Trading Act section 5-12.

The Company is dual listed on the Oslo Stock Exchange and the Singapore Stock Exchange, with the former as its primary listing place.

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