

VARD HOLDINGS LIMITED
(Company Registration No.: 201012504K)
(Incorporated in the Republic of Singapore)

**PROPOSED VOLUNTARY DELISTING OF VARD HOLDINGS LIMITED
– DATE OF SUSPENSION OF TRADING**

1. INTRODUCTION

The Board of Directors of Vard Holdings Limited (the "**Company**") refers to:

- (a) the circular dated 9 July 2018 (the "**Delisting Circular**") issued by the Company to its shareholders ("**Shareholders**") in connection with the proposed voluntary delisting of the Company pursuant to Rules 1307 and 1309 of the listing manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**Delisting**");
- (b) the announcement made by the Company on 24 August 2018 in relation to the date of suspension of trading of the shares in the Company (the "**24 August Announcement**"); and
- (c) the announcement made by Citigroup Global Markets Singapore Pte. Ltd., for and on behalf of, Fincantieri Oil & Gas S.p.A. (the "**Offeror**"), on 5 September 2018 in relation to, *inter alia*, the extension of the closing date for the exit offer to 5.30 p.m. (Singapore time) on 19 September 2018 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**5 September Announcement**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Delisting Circular, unless otherwise expressly stated or the context otherwise requires.

2. DATE OF SUSPENSION OF TRADING

As stated in the 24 August Announcement, the suspension of trading of the Shares will take place immediately after the close of the Exit Offer.

Accordingly, based on the Closing Date as announced in the 5 September Announcement, the Company wishes to announce that the expected date and time for the suspension of trading of the Shares will be 9.00 a.m. on 20 September 2018 (or such other date(s) as may be announced from time to time by or on behalf of the Company).

SHAREHOLDERS SHOULD NOTE THAT IF THEY PURCHASE SCRIPLESS SHARES CLOSE TO OR ON THE CLOSING DATE, SUCH SHARES MAY NOT BE CREDITED IN THEIR SECURITIES ACCOUNT WITH THE CDP IN TIME FOR THEM TO ACCEPT THE EXIT OFFER.

3. RESPONSIBILITY STATEMENT

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD
VARD HOLDINGS LIMITED

Roy Reite
Executive Director and Chief Executive Officer
5 September 2018