



VARD HOLDINGS LIMITED

(Company Registration Number: 201012504K)

(Incorporated with limited liability in the Republic of Singapore on 11 June 2010)

**Scheduled date for release of Financial Results for the
Second Quarter and Half Year ended 30 June 2016**

Vard Holdings Limited will be announcing its financial results for the second quarter and half year ended 30 June 2016 on Thursday, 21 July 2016, before market opens.

The financial statements, presentation and news release will be available for viewing at www.sgx.com as well as the company's website www.vard.com.

By Order of the Board of
Vard Holdings Limited

Roy Reite
Executive Director and Chief Executive Officer

1 July 2016

About VARD

Vard Holdings Limited ("VARD"), together with its subsidiaries (the "Group"), is one of the major global designers and shipbuilders of offshore and specialized vessels. Headquartered in Norway and with approx. 10,000 employees, VARD operates ten strategically located shipbuilding facilities, including five in Norway, two in Romania, two in Brazil and one in Vietnam. Through its specialized subsidiaries, VARD develops power and automation systems, deck handling equipment, and vessel accommodation solutions, and provides design and engineering services to the global maritime industry.

VARD's long shipbuilding traditions, cutting-edge innovation and technology coupled with its global operations ensure access to the fastest growing oil exploration markets. The Group's expertise and track record in constructing complex and highly customized offshore and specialized vessels have earned it recognition from industry players and enabled it to build strong relationships with its customers.

VARD was listed on the Main Board of the Singapore Exchange on 12 November 2010. Majority shareholder Fincantieri Oil & Gas S.p.A., a wholly owned subsidiary of FINCANTIERI S.p.A., owns 55.63% in the Group. Headquartered in Trieste, Italy, FINCANTIERI is one of the world's largest shipbuilding groups and has, over its 200 years of maritime history, built more than 7,000 vessels.

www.vard.com