



EMAS Offshore Limited

(Under Judicial Management)

(Incorporated in Singapore)

(UEN/Company Registration Number: 200702224N)

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**OUTCOME OF APPLICATION BY THE JUDICIAL MANAGERS OF EMAS OFFSHORE LIMITED  
FOR AN EXTENSION OF THE JUDICIAL MANAGEMENT ORDER AND TIME TO SUBMIT THE  
STATEMENT OF PROPOSALS AND CONVENE THE CREDITORS' MEETING**

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The Board of Directors (the "**Board**") of EMAS Offshore Limited (the "**Company**") refers to its announcement dated 20 December 2019 ("**Announcement**"). Unless otherwise defined, all definitions used herein bear the same meaning ascribed to them in the Announcement.

The Company wishes to announce that the Court has, on 10 January 2020, granted the Judicial Managers' Extension Application and accordingly:

- (a) the validity of the judicial management order granted in HC/ORC 7093/2019 has been extended for a period of 6 months from 20 April 2020 until 20 October 2020; and
- (b) the Judicial Managers have been given an extension of time of six months until 20 June 2020 to provide the Company's creditors and members with the Judicial Managers' Statement of Proposals and convene the Creditors' SOP Meeting.

The Company will provide further updates pertaining to the judicial management of the Company in compliance with the listing requirements of the Oslo Bors or when there are material developments.

When in doubt as to the action they should take, shareholders should consult their financial, tax or other advisers.

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

The Judicial Managers

EMAS OFFSHORE LIMITED (UNDER JUDICIAL MANAGEMENT)

14 January 2020