

Geophysical Sub-Strata Ltd.  
(Incorporated in the British Virgin Islands)

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**ESTABLISHMENT OF A U.S.\$400,000,000 GUARANTEED MULTICURRENCY MEDIUM TERM NOTE PROGRAMME AND ISSUANCE OF US\$151,500,000 GUARANTEED MEDIUM TERM NOTES**

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The board of directors of Geophysical Sub-Strata Ltd. (the "**Company**") is pleased to announce that the Company has established a US\$400,000,000 Guaranteed Multicurrency Medium Term Note Programme (the "**Programme**") on 14 December 2018. In connection therewith, Phillip Securities Pte. Ltd. has been appointed to act as the arranger and the dealer for the Programme. The Company also wishes to announce that it has issued US\$151,500,000 in aggregate principal amount of 8.00 per cent. Guaranteed Fixed Rate Notes due 2023 comprised in Series 001 (the "**Series 001 Notes**") on 20 December 2018.

Under the Programme, the Company, subject to compliance with all relevant laws, regulations and directives, may from time to time issue notes in bearer form or in registered form, on a syndicated or non-syndicated basis (the "**Notes**"). The Notes will be issued in series (each a "**Series**"), and each Series may be issued in tranches. The Notes may be issued in any currency and may bear interest at a fixed, floating, variable, or hybrid rates (as applicable), or may not bear interest, as agreed between the Company and the relevant Dealer and as specified in the applicable pricing supplement.

The Series 001 Notes are issued at an issue price of 100% of their principal amount and in minimum denominations of US\$200,000. The Notes will bear interest at a fixed rate of 8.00 per cent. per annum payable semi-annually in arrear. The Notes were issued on 20 December 2018 and are expected to mature on 20 December 2023.

The Programme and the Notes will be guaranteed by the following subsidiaries of the Company: (1) SDP Services Limited and (2) EICR (Cyprus) Limited (the "**Subsidiary Guarantors**"). The Subsidiary Guarantors have unconditionally and irrevocably guaranteed the due payment of all sums expressed to be payable by the Company under the Programme and the Notes.

*The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated and joint venture companies, or the Notes.*

*This announcement is for information purposes only and does not constitute an invitation or offer to acquire purchase or subscribe for any securities.*

*This announcement is not for distribution, directly or indirectly, in or into the United States. This*

*announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or any other jurisdiction. The Notes mentioned in this announcement have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act.*

*There shall not be any sale of Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.*

Abhinav Modi

Director

21 December 2018