

**EMAS Offshore Limited****Schedule of Singapore Offering proceeds (SGD) utilisation****As at 10 Feb 2015****SGD'000****Remaining Proceeds as at 7 Jan 2015****11,867****Disbursement of Proceeds****Date paid**

	Original amount			Exchange Rate	Total Utilisation
	USD'000	NOK'000	SGD'000		
Jan-15 Payment for Singapore offering related expenses	(634)			1.3254	(840)
Jan-15 Payment for Singapore offering related expenses		(2,549)		0.1777	(453)
Jan-15 Payment for Singapore offering related expenses			(63)	1.0000	(63)
Feb-15 Payment for Singapore offering related expenses	(154)			1.3543	(208)
Feb-15 Payment for Singapore offering related expenses		(1,444)		0.1753	(253)
Feb-15 Payment for Singapore offering related expenses			(433)	1.1057	(479)
Feb-15 Working capital requirement	(9,571)			1.0000	(9,571)

**Remaining Proceeds as at 10 Feb 2015****-**