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NEWS RELEASE

Creditors Show Tangible Support For Vallianz

- S$7.6M of Trade Payables to be converted into New Shares
  - Demonstrates vendors' confidence and trust in Vallianz

Singapore, 22 February 2017 – Vallianz Holdings Limited ("**Vallianz**" or "**Company**", and together with its subsidiaries, the "**Group**"), an established provider of offshore support vessels and integrated marine solutions to the oil and gas industry, today announced that the Group has entered into letters of agreement ("**Letter Agreements**") with certain trade creditors ("**Trade Creditors**") to settle S$7.6million of trade payables via the issue of new ordinary shares in Vallianz.

Certain subsidiaries of the Group have entered into Letter Agreements on 21 February 2017 with a total of 13 Trade Creditors. Pursuant to the Letter Agreements, the Trade Creditors will subscribe for 380.6 million new ordinary shares in Vallianz ("**Settlement Shares**") at S$0.02 per share. The aggregate amount of proceeds from the issue of these Settlement Shares will be set-off against trade payables of S$7.6 million owing to the Trade Creditors.

Said Mr Ling Yong Wah, CEO of Vallianz, "The Group has over the years built up long term working partnerships with our vendors. They have a good understanding of the Group's business and we believe this exercise is a reflection and testament of their trust and confidence in Vallianz's prospects."

This news release should be read in conjunction with the Group's announcement posted on the SGX website on 22 February 2017.

About Vallianz Holdings Limited

Vallianz Holdings Limited is an established provider of offshore support vessels and integrated offshore marine solutions to the oil and gas industry. Headquartered in Singapore, the Group provides offshore marine services to oil majors and national oil companies worldwide. Today, Vallianz owns and operates a young fleet of 49 offshore support vessels and covers markets in the Middle East, Asia Pacific and Latin America.

To strengthen its foundation for growth, the Group is currently executing initiatives to expand its geographical reach, as well as broaden its range of marine assets and solutions. The Group also continues to seek opportunities and strategic alliances to increase its penetration in the major and emerging offshore oil and gas markets. Listed on SGX-Catalist, Vallianz is helmed by an experienced management team.

For more details, please refer to www.vallianzholdings.com

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. ("**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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