



EMAS Offshore Limited

(Incorporated in Singapore)
(UEN/Company Registration Number: 200702224N)

ANNOUNCEMENT RELATING TO PERISAI PRODUCTION HOLDINGS SDN. BHD.

The Board of Directors (the “**Board**”) of EMAS Offshore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement released by Perisai Petroleum Teknologi Berhad (“**PPTB**”), which the Company owns an equity stake of 11.5%, on 15 January 2018 on Bursa Malaysia (“**Perisai Announcement**”). The Perisai Announcement is available at Appendix 1 of this announcement.

The Perisai Announcement refers to a notice dated 15 January 2018 from a wholly-owned subsidiary of PPTB, Perisai Production Holdings Sdn. Bdn. (“**PPHSB**”), of an alleged termination event enabling PPHSB to terminate a Shareholders’ Agreement dated 21 August 2013 between PPHSB, the Company and Emas Victoria (L) Bhd (“**EVLB**”). PPHSB and the Company each own an equity stake of 51% and 49% in EVLB respectively.

The Company is seeking legal advice on the matter and assessing the impact on the Group. Further announcements will be made in due course as and when it is appropriate.

Shareholders and potential investors should consult their financial, tax or other advisors when in doubt as to what action they should take.

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

By Order of the Board

Lee Kian Soo
Director
18 January 2018