

**FALCON ENERGY GROUP LIMITED**  
**Company Registration No. 200403817G**

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**SETTLEMENT OF CLAIM AGAINST PDV MARINA S.A. AND ASTILLEROS DE VENEZUELA C.A.**

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The Board of Directors of FALCON ENERGY GROUP LIMITED (the "**Company**", together with its subsidiaries, collectively referred to as the "**Group**") refers to the Company's subsidiary, CH Offshore Ltd's ("**CHO**") legal proceedings in London against PDV Marina S.A. ("**PDV Marina**") and Astilleros De Venezuela C.A. ("**Astivenca**") for a claim relating to outstanding charterhire in respect of the charter of the vessels the "Amethyst" and the "Turquoise" (the "**Claim**") and wishes to announce that CHO and PDV Marina have reached a settlement in respect of the Claim.

PDV Marina has made payment of US\$60 million to CHO in full and final settlement of the Claim without admission of liability.

CHO has assigned to PDV Marina any claims it may have related to the Claim against Astivenca.

By Order of the Board

Peh Lei Eng  
Company Secretary

29 June 2015