



EMAS Offshore Limited

(Incorporated in Singapore)

(UEN/Company Registration Number: 200702224N)

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**ANNOUNCEMENT IN RELATION TO LEWEK CHAMPION SHIPPING PTE LTD**

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The Board of Directors (the “**Board**”) of EMAS Offshore Limited (the “**Company**”, together with its subsidiaries and associated companies, the “**Group**”) refers to its announcement made on 12 March 2017, 18 April 2017 and 9 May 2017 (“**9 May Announcement**”) and 31 May 2017. All capitalised terms not defined shall have the same meaning as set out in the 9 May Announcement.

The Winding-Up Application against Lewek Champion Pte Ltd (“**Lewek Champion**”) was heard before the High Court of Singapore on 14 July 2017. At the hearing for the Winding-Up Application, the High Court made, *inter alia*, the following orders:

1. That a winding up order be made against Lewek Champion; and
2. That Andrew Grimmett and Lim Loo Khoo, both care of Deloitte & Touche LLP, be appointed as joint and several liquidators of Lewek Champion.

Based on the unaudited consolidated financial statements of the Group for the financial period ended 30 November 2016, the Company owed US\$68,840,777 to Lewek Champion. Accordingly, the winding up order made against Lewek Champion may result in a material impact on the financial position of the Group.

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

By Order of the Board

Shannon Ong  
Company Secretary  
26 July 2017