



BLUE OCEAN RESOURCES

**BLUE OCEAN RESOURCES PTE. LTD.**  
(Incorporated in the Republic of Singapore)  
Company Registration No. 200610255E  
(the "Issuer")

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## GENERAL ANNOUNCEMENT

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We refer to:

- (i) The US\$325,000,000 step up rate guaranteed senior secured notes due 2020, issued by the Issuer (the "**Notes**");
- (ii) The notices to holders of the Notes dated 28 July 2017 and 14 August 2017 (the "**28 July Notice**" and the "**14 August Notice**", respectively); and
- (iii) The general announcements dated 10 November 2017, 9 February 2018, 29 March 2018 and 2 May 2018.

In this general announcement, each word, phrase or expression shall (unless otherwise defined) bear the meaning attributed to it in the 28 July Notice and/or the 14 August Notice.

### Update on the status of the restructuring of the Notes

The proposed restructuring of the Notes (the "**Restructuring**") will be implemented through a scheme of arrangement (the "**Scheme of Arrangement**") under Section 210 of the Companies Act (Chapter 50; 2006 Revised Edition) of the Republic of Singapore (the "**Act**").

### Sanctioning of the Scheme of Arrangement

By an order dated 21 May 2018 (the "**Sanctioning Order**"), the High Court of Singapore has sanctioned the Scheme of Arrangement, without modifications, pursuant to Sections 210 and 211F of the Act. An office copy of the Sanctioning Order was filed with the Accounting and Corporate Regulatory Authority of Singapore on 24 May 2018.

### Effectiveness of the Scheme of Arrangement

All conditions precedents set out under the Scheme of Arrangement have been satisfied and the Scheme of Arrangement is effective in accordance with its terms.

### Settlement

It is expected that the settlement date will occur by 31 July 2018. Full details will be provided to Scheme Creditors in due course.

**BLUE OCEAN RESOURCES PTE LTD**

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**Caution**

Holders of the Notes and potential investors are advised to exercise caution in the trading of their Notes. There is no certainty and assurance as at the date of this announcement that the Scheme of Arrangement and the issue of the New Notes and the MEBs will be completed.

The Issuer will make the necessary announcements when there are further developments in relation to the proposed Restructuring of the Notes and/or the Scheme of Arrangement and/or the other matters contemplated by this announcement. Holders of the Notes and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take. If a holder of the Notes has sold or transferred its Notes, such holder of the Notes should immediately forward this announcement to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

By order of the sole director of Blue Ocean Resources Pte. Ltd.  
Company Registration No. 200610255E  
Martial Jean Francois Nicolas  
6 July 2018

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THIS ANNOUNCEMENT CONTAINS FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF THE U.S. PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 AND THE SECURITIES LAWS OF OTHER JURISDICTIONS. IN SOME CASES, THESE FORWARD-LOOKING STATEMENTS CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY, INCLUDING THE WORDS "EXPECTS," "PROJECTS," "MAY," "WILL," "COULD," "WOULD," "SHOULD" OR, IN EACH CASE, THEIR NEGATIVE, OR OTHER VARIATIONS OR COMPARABLE TERMINOLOGY OR BY DISCUSSIONS OF STRATEGIES, PLANS, OBJECTIVES, TARGETS, GOALS, FUTURE EVENTS OR INTENTIONS. THESE FORWARD-LOOKING STATEMENTS INCLUDE MATTERS THAT ARE NOT HISTORICAL FACTS. BY THEIR NATURE, FORWARD-LOOKING STATEMENTS INVOLVE RISKS AND UNCERTAINTIES BECAUSE THEY RELATE TO EVENTS AND DEPEND ON CIRCUMSTANCES THAT MAY OR MAY NOT OCCUR IN THE FUTURE. YOU ARE CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND THAT THE ISSUER'S ACTUAL RESULTS OF OPERATIONS, FINANCIAL CONDITION AND LIQUIDITY AND THE DEVELOPMENT OF THE INDUSTRY IN WHICH THE ISSUER OPERATES MAY DIFFER MATERIALLY FROM THOSE MADE IN OR SUGGESTED BY THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS ANNOUNCEMENT. IN ADDITION, EVEN IF THE ISSUER'S RESULTS OF OPERATIONS, FINANCIAL CONDITION AND LIQUIDITY ARE CONSISTENT WITH THE FORWARD-LOOKING STATEMENTS CONTAINED IN THIS ANNOUNCEMENT, THOSE RESULTS OR DEVELOPMENTS MAY NOT BE INDICATIVE OF RESULTS OR DEVELOPMENTS IN SUBSEQUENT PERIODS.

THE SOLE DIRECTOR OF THE ISSUER HAS TAKEN ALL REASONABLE CARE TO ENSURE THAT THE FACTS STATED AND ALL OPINIONS EXPRESSED IN THIS ANNOUNCEMENT WHICH RELATE TO THE GROUP HAVE BEEN ARRIVED AT AFTER DUE AND CAREFUL CONSIDERATION AND AFTER HAVING MADE ALL REASONABLE ENQUIRIES AND ARE FAIR AND ACCURATE. THE SOLE DIRECTOR OF THE ISSUER DOES NOT ACCEPT ANY RESPONSIBILITY FOR ANY INFORMATION RELATING TO ANY OPINION EXPRESSED IN THIS ANNOUNCEMENT.

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