



MICLYN EXPRESS OFFSHORE LIMITED

(Incorporated with limited liability in Bermuda)

ANNOUNCEMENT

S\$200,000,000 8.50% Senior Secured Guaranteed Bonds due 2016 (ISIN: SG59J4999952) (the “Bonds”) issued by Miclyn Express Offshore Limited (the “Company”)

Announcement of results of Meetings

Reference is made to the announcements made by the Company on 30 October 2015 and 9 November 2015 (the “**Announcements**”) in relation to the tender offer and consent solicitation exercises by the Company. Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements and the Invitation Memorandum.

The Company wishes to announce that the First Extraordinary Resolution tabled at the First Meeting on 25 November 2015 have been duly passed as an extraordinary resolution of the Bondholders without any amendment. Pursuant to the passing of the First Extraordinary Resolution, MEO and DB International Trust (Singapore) Limited have on 25 November 2015 entered into a second supplemental trust deed to provide for the amendments as set out in the First Extraordinary Resolution.

The Company also wishes to announce that the Second Extraordinary Resolution tabled at the Second Meeting on 25 November 2015 have been duly passed as an extraordinary resolution of the Bondholders without any amendment. Pursuant to the passing of the Second Extraordinary Resolution, MEO and DB International Trust (Singapore) Limited have on 25 November 2015 entered into a third supplemental trust deed to provide for the amendments as set out in the Second Extraordinary Resolution.

Subject to the fulfilment of the Tender Settlement Conditions, Bondholders who have delivered, or arranged to have delivered on their behalf, valid Tender Application Forms to the Tender Agent and the Principal Paying Agent containing valid offers to sell (and such offers to sell are not revoked) on or prior to the Early Consent Deadline will be entitled to receive the Early Purchase Price on the Tender Settlement Date, which is expected to be on 27 November 2015.

Subject to the fulfilment of the First Consent Settlement Conditions, Bondholders who have delivered, or arranged to have delivered on their behalf, valid Voting Instructions to the Principal Paying Agent on or prior to the Early Consent Deadline to have their votes cast in favour of the First Extraordinary Resolution at the First Meeting (and such Voting Instructions are not revoked) will be entitled to receive the First Early Consent Fee on the First Consent Settlement Date, which is expected to be on 27 November 2015.

Subject to the fulfilment of the Second Consent Settlement Conditions, Bondholders who have delivered, or arranged to have delivered on their behalf, valid Voting Instructions to the Principal Paying Agent on or prior to the Early Consent Deadline to have their votes cast in favour of the

Second Extraordinary Resolution at the Second Meeting (and such Voting Instructions are not revoked) will be entitled to receive the Second Early Consent Fee on the Second Consent Settlement Date, which is expected to be on 27 November 2015.

By Order of the Board
Miclyn Express Offshore Limited

Jane Allan
Company Secretary
25 November 2015

NOTE: This announcement does not constitute an invitation to participate in the Invitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Invitation Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.