



## PACC OFFSHORE SERVICES HOLDINGS LTD.<sup>1</sup>

(Incorporated in the Republic of Singapore)  
(Company Registration No. 200603185Z)

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### ANNOUNCEMENT ON LITIGATION

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The Board of Directors of PACC Offshore Services Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 21 March 2016 in relation to the commencement of legal action by the Company’s subsidiary, POSH Semco Pte. Ltd. (“**PSPL**”), against Makamin Offshore Saudi Ltd (“**Makamin**”) to recover amounts due and owing by Makamin to PSPL under, inter alia, time charters of vessels chartered by Makamin and to compel Makamin to carry out their agreement to novate their sub-charters for two vessels to the Group’s nominee.

The Company has been made aware that Makamin has claimed on its website (<http://www.makaminoffshore.com/latest-news.html>) that it has made a complaint in Saudi Arabia against PSPL in relation to a time charter party with PSPL.

To date, neither PSPL nor the Group has received any formal charges on any such complaint.

The Company believes that Makamin’s statements are a reaction to the legal actions that PSPL has already commenced against Makamin as referred to above, and that Makamin does not have any basis for any such complaint against PSPL. In any event, the Company intends to vigorously contest and defend against any charge or allegation made against PSPL by Makamin and will take all steps necessary to protect its reputation, its interests and the interests of its shareholders.

Further announcements will be made by the Company as and when appropriate.

By Order of the Board

Lim Ka Bee  
Company Secretary  
6 April 2016

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<sup>1</sup> The initial public offering of the Company was sponsored by DBS Bank Ltd., Merrill Lynch (Singapore) Pte. Ltd. and Oversea-Chinese Banking Corporation Limited (together, the “**Joint Issue Managers**”). The Joint Issue Managers assume no responsibility for the contents of this Announcement.