

GAYLIN HOLDINGS LIMITED
(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore on 25 February 2010)

COMPLETION OF THE PROPOSED ACQUISITION OF 100% OF THE EQUITY INTEREST IN RIG MARINE HOLDINGS FZC

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcement dated 12 November 2013, 19 February 2014, 21 April 2014, 13 June 2014, and 12 March 2015, unless stated or the context otherwise requires.

The Board of Directors of Gaylin Holdings Limited (the "**Company**") refers to the Company's announcements dated 12 November 2013, 19 February 2014, 21 April 2014, 13 June 2014, and 12 March 2015 in respect of the proposed acquisition of 100% of the equity interest in Rig Marine Holdings FZC ("**Target**") by Gaylin Asia Pte Ltd ("**Purchaser**") pursuant to the terms of the conditional sale and purchase agreement dated 12 November 2013, as restated by the Amended and Restated Agreement entered into on 19 February 2014 and taking effect from 12 November 2013, and further restated by the Further Amended and Restated Agreement ("**Further Revised SPA**") entered into on 12 March 2015 and taking effect from 12 November 2013.

The Board is pleased to announce that the Second Completion of the Proposed Acquisition has taken place in accordance with the terms and conditions of the Further Revised SPA.

Following the Second Completion, the Purchaser is the holder of all 100 Revised Sale Shares in the Target, and the Target has become a wholly-owned subsidiary of the Company.

Following the Second Completion, the name of the Target will also be changed from "Rig Marine Holdings FZC" to "Rig Marine Holdings FZE".

BY ORDER OF THE BOARD

Desmond Teo Bee Chiong
Executive Director and Chief Executive Officer

GAYLIN HOLDINGS LIMITED

20 April 2015