

**SEROJA INVESTMENTS LIMITED**

(Company Registration Number: 198300847M)  
(Incorporated in the Republic of Singapore)

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**Arrest of Vessel under Joint Venture**

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The Board of Directors (“**Board**”) of Seroja Investments Limited (the “**Company**”) wishes to announce that its vessel under joint venture company Seroja Zhushui 5 Shipping Limited (“**SZ5SL**”) has on 21 October 2014 been served with an arrest warrant by Conirma Marine S.A. (“**CMSA**”).

SZ5SL has on 25 July 2014 entered into a memorandum of agreement (“**MOA**”) for the sale of its panamax vessel, Zhushui 5, to CMSA. CMSA did not take delivery as obliged under the terms of the MOA and further alleged that the vessel had deficiencies deemed unfit for delivery. However, SZ5SL has requested for surveyor from Lloyd’s Register to inspect the vessel and was issued a clean report by the surveyor which is contrary to the allegations by CMSA that the vessel is unfit for delivery.

SZ5SL is currently seeking legal advice and intends to take steps to void the arrest warrant and defend any claims that CMSA may subsequently filed. The Company wishes to advise that the arrest warrant is not expected to have a material impact on the financial position of the Company and its subsidiaries for the current financial year ending 31 December 2014.

Further announcements will be made as and when there are material developments on the above matter.

**By order of the Board**

Husni Heron  
Executive Director & CEO  
22 October 2014