

**CH OFFSHORE LTD.**  
(Co. Reg. No. 197600666D)  
(Incorporated in the Republic of Singapore)

**SETTLEMENT OF CLAIM AGAINST PDV MARINA S.A. AND ASTILLEROS DE VENEZUELA C.A.**

Reference is made to the Company's legal proceedings in London against PDV Marina S.A. ("PDV Marina") and Astilleros De Venezuela C.A. ("Astivenca") for a claim relating to outstanding charterhire in respect of the charter of the vessels the "Amethyst" and the "Turquoise" (the "Claim").

The Board of Directors of the Company is pleased to announce that the Company and PDV Marina have reached a settlement in respect of the Claim. PDV Marina has made payment of US\$60 million to the Company in full and final settlement of the Claim without admission of liability. The Company has assigned to PDV Marina any claims it may have related to the Claim against Astivenca.

By Order of the Board  
Lim Mee Fun  
Company Secretary

29 June 2015