



TRIYARDS HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(UEN/Company Registration Number: 201210555Z)

APPOINTMENT ON RECEIVER OVER ASSETS OF CERTAIN SUBSIDIARIES

Further to the announcement made by the Company on 7 September 2018, the Board of Directors (the "**Board**") of Triyards Holdings Limited (the "**Company**" together with its subsidiaries the "**Group**") wishes to announce that the Company was notified on 10 September 2018 that Mr Lim Loo Khoon of Deloitte & Touche LLP has been appointed as receiver by DBS Bank Ltd ("**DBS**") on 7 September 2018 in respect of the following assets of the Company's subsidiaries:

- (a) Hull No. 1033 and Construction Contract dated 26 June 2015 of Saigon Offshore Fabrication and Engineering Limited ("**SOFEL**") and any other assets of SOFEL charged in favour of DBS pursuant to the Deed of Assignment dated 5 May 2016;
- (b) all property, assets and undertaking of Strategic Marine (S) Pte. Ltd. charged in favour of DBS pursuant to the Deed of Debenture dated 14 August 2017; and
- (c) the vessel "Lewek Hercules" ("**Vessel**") of Lewek Hercules Pte Ltd ("**LHPL**"), the insurances and earnings arising out of or in connection with the ownership, management, use or operation of the Vessel and any other assets of LHPL charged in favour of DBS pursuant to the first preferred mortgage dated 7 February 2017.

The Company is taking advice and considering its options on the notice. Further announcements will be made by the Company and the Board via SGXNET as and when there are any material developments in compliance with the listing rules of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Lee Kian Soo
Chairman
17 September 2018