



EMAS Offshore Limited

(Incorporated in Singapore)

(UEN/Company Registration Number: 200702224N)

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## UPDATE ON EXTENSION OF MORATORIA OVER EOL RESTRUCTURING GROUP

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### 1. Introduction

- 1.1. The Board of Directors (the “**Board**”) of EMAS Offshore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 28 June 2018, 29 June 2018 and 23 July 2018 (“**Extension Announcements**”) in relation to applications (“**Extension Applications**”) made by the Company, and its wholly owned subsidiaries Emas Offshore Pte Ltd and Emas Offshore Services Pte Ltd (the “**EOL Restructuring Group**”) to the High Court of the Republic of Singapore (“**Court**”) to extend the moratoria granted over the EOL Restructuring Group (“**Moratoria**”) pursuant to section 211B(1) of the Companies Act (Cap. 50) of Singapore.
- 1.2. Unless otherwise defined, terms used in the Extension Announcements shall have the same meanings when used herein.

### 2. Potential Investors and Moratorium Extension Applications

- 2.1. The Company wishes to announce that despite efforts to facilitate discussions with potential investors and its key lenders on a restructuring proposal, these discussions did not materialise into any restructuring proposal that is acceptable to the potential investors and the key lenders.
- 2.2. In the circumstances, the Company wishes to announce that the EOL Restructuring Group sought, and were granted leave by the Court, at the adjourned hearing of the Extension Applications on 6 August 2018 to withdraw the Extension Applications.
- 2.3. Accordingly, the Moratoria over the EOL Restructuring Group have expired on 6 August 2018.

The Company will provide further updates pertaining to the Group in compliance with the listing requirements of the Oslo Bors or when there are material developments.

This announcement is subject to disclosure in accordance with section 5-12 of the Norwegian Securities Trading Act.

By Order of the Board  
Lee Kian Soo  
Director  
6 August 2018