



EOC Limited's transformation into one of Asia's largest offshore support services providers gathers pace

SINGAPORE ♦ 7 August 2014

For immediate release

The transformation of EOC Limited (“EOC” or “the Group”) into one of Asia’s largest offshore support services provider gathers pace as the Group today set 22 August 2014 as the date for an Extraordinary General Meeting (EGM) for shareholders. The meeting is to decide on the proposed consolidation with majority shareholder Ezra’s Offshore Support Services, EMAS Marine, and the proposed secondary listing of EOC in Singapore, as announced on 10 July 2014.

The transaction will create one of Asia’s largest offshore support solutions providers with a market leading deep water fleet.

In view of the proposed transaction and the resulting enlarged business, the Board of Directors of EOC has declared a dividend payment of NOK 1.12 per share which is conditional on the fulfilment or waiver of conditions for completion of the consolidation (see separate announcement for full details of the dividend and conditions for completion).

“Existing shareholders will be able to participate in an enlarged platform with greater stability, resources and earning capacity. In addition, we expect them to benefit from enhanced trading liquidity and increased investor interest in Asia,” said Mr Lee Kian Soo, Chairman of EOC.

As a regional oil & gas hub, Singapore is home to many listed oilfield services companies which have a combined market capitalisation of close to US\$10 billion, according to statistics released by the Singapore Exchange in June 2014. Singapore is also a key economic hub within Southeast Asia and EOC believes that its experience and strong market position in Southeast Asia serves as a springboard for its strategic expansion into identified growth markets beyond Southeast Asia.

As this is a transaction between related parties and in the interest of good corporate governance, Ezra will abstain from voting on the proposed transaction at the EGM.

DNB Markets, part of DNB Bank ASA, is the financial adviser to EOC for the transaction. Fearnley Securities AS and Provenance Capital Pte Ltd are the independent financial advisors to the directors and independent directors respectively and have issued opinions in connection with the



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transaction. Please refer to the circular despatched to shareholders for further details. Three of the major banks in Singapore, namely DBS Bank Limited (DBS), Oversea-Chinese Banking Corporation Limited (OCBC) and United Overseas Bank Limited (UOB) have been engaged to assist the Company on the proposed dual listing on the Singapore Exchange. DBS will act as sole global coordinator, DBS and OCBC are joint bookrunners and underwriters, and UOB is co-lead manager for the secondary listing on the Singapore Exchange.

FOR FURTHER ENQUIRIES

Investors who are interested in engaging with EOC management prior to the EGM can contact Mr. Endre Johansen of Corporate Communications AS. Contact details as below.

Please register your interest by the end of business 11 August 2014, 12pm (Norway time).

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ABOUT THE COMPANY

www.emasoffshore-cnp.com ♦ Oslo Børs listing: October 2007

EOC Limited is a provider of offshore accommodation, construction and production vessels and services. The Group is headquartered in Singapore and operates across key markets in the Asia-Pacific region, such as Brunei, Indonesia, Malaysia, Vietnam and Thailand.

The Group operates accommodation and/or construction units and floating production, storage and offloading ("FPSO") systems and its excellent operational and HSE (health, safety and environment) track record has allowed it to establish strong working relationships with leading international oil majors, national oil companies and various independent operators.

The Group is an associate company of Singapore Exchange-listed Ezra Holdings Limited, a leading global offshore contractor and provider of integrated offshore solutions to the O&G industry.