

EOC BOARD ANNOUNCES INTENTION TO RECOMMEND DIVIDEND FOR THE FINANCIAL YEAR 2015

Subject to the completion of the secondary listing and the proposed primary capital raising via the public offering of new shares of EOC Limited ("EOC" or the "Company") on the SGX-ST, the Board of Directors of EOC intends to recommend a dividend for FY2015 of at least 30.0% of the Company's net profit after tax from the date of the Company's secondary listing on the SGX-ST to 31 August 2015 (excluding any exceptional and extraordinary income), after considering the Company's level of cash and reserves, results of operations, business prospects, capital requirements and surplus, general financial condition, contractual restrictions, the absence of any circumstances which might reduce the amount of reserves available to pay dividends, and other factors considered relevant by the Board of Directors, including the Company's expected financial performance. The recommendation will be put forward for shareholders' approval at the Annual General Meeting of the Company to be held in early FY2016. Further details will be provided in the notice of such Annual General Meeting.

Investors should not treat the proposed dividend for FY2015 as an indication of the Company's future dividend policy or payments.

No inference should or can be made from any of the foregoing statements as to the Company's actual future profitability or ability to pay dividends.

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The information in this announcement is subject to the disclosure requirements of the Norwegian Securities Trading Act section 5-12.