



EMAS Offshore Limited

(Incorporated in Singapore)

(Company Registration Number: 200702224N)

23 October 2014

Results of the Secondary Sale

EMAS Offshore Limited ("EMAS" or the "Company") refers to its announcement on 8 October 2014 relating to commencement of the application period of the Norwegian Retail Offering.

At the end of the application period the Company had not received any applications from eligible shareholders. Accordingly, no shares have been allocated in the Norwegian Retail Offering. The shares of EMAS closed at NOK 4.29 as of close of Oslo Børs Wednesday 22 October 2014.

Following completion of the Norwegian Retail Offering, Ezra Holdings Limited's shareholding remains unchanged at 330,844,316 shares in the Company, equal to 75.25% of the issued share capital of EMAS.

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This announcement is subject to the disclosure requirements of the Norwegian Securities Trading Act Section 5-12