



UPDATE TO STAKEHOLDERS

Miclyn Express Offshore Pte Ltd (the "**Company**") refers to the Company's announcement dated 30 July 2019 ("**Announcement**") and adopts the defined terms used in the Announcement.

The Singapore High Court, on 6 August 2019, granted the Application, extending the Moratorium until 5 November 2019.

As stated in the Announcement, the extension of the Moratorium is intended to facilitate continuing negotiations on the Restructuring Proposal between the Company, the Company's senior lender and the Noteholders.

The Company seeks to achieve agreement on the terms of the Restructuring Proposal to maximise value for the benefit of all stakeholders, and intends to reach this objective during the Moratorium.

Noteholders who wish to contact the Company in relation to the ongoing restructuring may do so by writing to contactus@meogroup.com via email. Please provide proof of your status as a Noteholder so that the Company and/or its advisors may engage with you further.

Noteholders are advised to read this announcement and any further announcements by the Company carefully. There is no certainty or assurance as at the date of this announcement that any discussions or prospects will be successfully concluded or any definitive agreements in relation to any transactions will be entered into. Noteholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board

Wee Hanqun /Lee Siew May
Company Secretaries
7 August 2019