



## UPDATE TO STAKEHOLDERS

Miclyn Express Offshore Pte Ltd (the "**Company**") refers to the Company's announcement dated 7 August 2019 ("**7 August Announcement**") and adopts the defined terms used in the 7 August Announcement.

As stated in the 7 August 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. Negotiations are currently ongoing with the informal steering committee of Noteholders ("**Informal Steering Committee**"), the Company's senior lender, and the Company.

The Securities Investors Association (Singapore), which assisted with formation of this Informal Steering Committee, has recommended that a townhall meeting for Noteholders be convened when the Company is prepared to put forward the Restructuring Proposal to its creditors. The Company currently expects to hold the townhall meeting on 20 September 2019. At the townhall meeting, the Company intends to provide an update to the Noteholders on the status of the restructuring, and will present and explain its Restructuring Proposal to the Noteholders.

Noteholders who wish to contact the Company in relation to the ongoing restructuring and/or attend the townhall meeting may register their interest by writing to the Company via email at [contactus@meogroup.com](mailto:contactus@meogroup.com). Please provide proof of your status as a Noteholder so that the Company and/or its advisors may engage with you further.

While the Restructuring Proposal is being formulated, the Company expects to continue to operate its business in the ordinary course during the Moratorium and does not anticipate that ongoing negotiations will have a material impact on its ability to provide services and/or comply with its obligations to customers, suppliers and other counterparties.

The Company will make appropriate announcements as and when there are any further material developments on the ongoing restructuring.

*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*

By Order of the Board

Wee Hanqun /Lee Siew May  
Company Secretaries  
3 September 2019