



UPDATE TO STAKEHOLDERS

Miclyn Express Offshore Pte. Ltd. (the “**Company**”) refers to the Company’s announcement dated 31 October 2019 (“**31 October Announcement**”) and adopts the defined terms used in the 31 October Announcement.

The Singapore High Court, on 5 November 2019, granted the Applications, extending the moratorium granted to the Company, its immediate holding company (MEO Finance Company Limited) and its holding company (Miclyn Express Offshore Limited) under Section 211B of the Companies Act until 5 February 2020.

As stated in the 31 October Announcement, the moratorium is intended to facilitate discussions with Noteholders, the Informal Steering Committee of Noteholders, and the Company’s senior secured lender on the Restructuring Proposal.

Noteholders who wish to contact the Company on the Restructuring Proposal, including eligibility for the “Early Bird Bonus” as referred to in the 31 October Announcement, may do so via email to contactus@meogroup.com.

The Company will make the 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
6 November 2019