



UPDATE TO STAKEHOLDERS

Miclyn Express Offshore Pte. Ltd. (the "**Company**") refers to the Company's announcements dated 6 November 2019 and 20 November 2019 ("**20 November 2019 Announcement**"), and adopts the defined terms used in the 20 November 2019 Announcement.

The Company, its immediate holding company (MEO Finance Company Limited) and its holding company (Miclyn Express Offshore Limited) (collectively, the "**MEO Applicants**") have filed applications on 24 January 2020 ("**Applications**") for, among other things:

- (i) calling for meetings of creditors to consider, and vote on the scheme of arrangement to be proposed by the MEO Applicants under Section 210(1) of the Companies Act, and
- (ii) extension of the moratoria granted to the MEO Applicants under Section 211B of the Companies Act.

Noteholders and interested parties who wish to obtain copies of the papers filed in the Applications may do so by reaching out to the Company via email at contactus@meogroup.com.

In addition, as stated in the 20 November 2019 Announcement, Noteholders who wish to contact the Company on the Restructuring Proposal, including eligibility for the "Early Bird Bonus" as referred to in the 20 November 2019 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 about the actions they should take.

By Order of the Board

Wee Hanqun /Lee Siew May
Company Secretaries
29 January 2020