



**NOTICE TO BONDHOLDERS AND DBS TO FILE PROOF OF DEBT  
IN CONNECTION WITH SCHEME MEETINGS**

**NOTICE IS HEREBY GIVEN** for parties claiming to be a creditor of the following companies in respect of (i) the US\$150,000,000 8.75 per. cent. senior secured guaranteed bonds due 2018 (ISIN XS1311942426) issued by Miclyn Express Offshore Pte Ltd ("**Bondholders**"), and (ii) the facility agreement dated 25 November 2015 entered into between, among others, DBS Bank Ltd ("**DBS**") and Miclyn Express Offshore Pte Ltd to file a proof of debt ("**Proof of Debt**") setting out their claim by **5.00pm SINGAPORE TIME on 26 March 2020** (or such later date as may be ordered by the High Court of the Republic of Singapore ("**Court**")) for the purposes of meeting(s) to be convened for considering and voting on a compromise or arrangement under the Companies Act (Cap. 50) ("**Scheme Meetings**") by each of the following companies:

- (a) Miclyn Express Offshore Pte Ltd (Singapore UEN No. 199206761W)
- (b) Miclyn Express Offshore Limited (Bermuda Company Registration No. 42388)
- (c) MEO Finance Company Limited (Bermuda Company Registration No. 40780)

(collectively, the "**Scheme Companies**").

**BACKGROUND**

As announced on 29 January 2020, the Scheme Companies have filed applications with the Court to call for the Scheme Meetings of the Bondholders and DBS to consider and vote on the schemes of arrangement to be proposed by the Scheme Companies ("**Schemes of Arrangement**") under Section 210(1) of the Companies Act (Cap. 50) ("**Applications**"). The Applications are presently scheduled for hearing before the Court on 16 March 2020.

Pending the hearing of the Applications, the Scheme Companies are requesting Bondholders to begin submitting their Proofs of Debt, with evidence of their interest in the Bonds as of the reference date of 27 February 2020 (e.g. a statement issued by the bank through which you hold the Bonds or a screenshot from a terminal showing your holdings in Euroclear or Clearstream). Bondholders will be required to procure their account holders in the relevant clearing systems ("**Account Holders**") who hold the Bonds on their behalf to complete and submit the Proof of Debt. Bondholders are strongly encouraged to approach their Account Holders as soon as possible, in order to allow ample time for your Account Holder to process your instructions and submit a Proof of Debt on your behalf..

To be eligible to participate in the Scheme Meetings, all parties claiming to have a claim against each of the companies listed above must file their Proof of Debt and such Proof of Debt must be received by the Information Agent by **5.00pm Singapore time on 26 March 2020** (or such later date as may be ordered by the High Court of the Republic of Singapore).

After the Court has approved the Applications, the Scheme Companies will give notice of the Scheme Meetings and will provide further instructions regarding the submission of blocking instructions, votes and other information and documents required in connection with the Scheme Meetings and Schemes of Arrangement.

## INDICATIVE TIMELINE

The indicative timeline regarding the process for convening the Scheme Meetings is set out below. This timeline may be subject to change.

Stage	Date	Event
1	Thursday, 27 February 2020	Notice to file Proof of Debt  *Bondholders should visit the following website: <a href="https://lynchpinbm.com/miclyn-landing">https://lynchpinbm.com/miclyn-landing</a> and follow the instructions given there for the submission of their Proof of Debt form.
2	Monday, 16 March 2020	Court hearing of the Applications
3	Wednesday, 18 March 2020	Notice to convene Scheme Meetings  *Bondholders should visit the following website: <a href="https://lynchpinbm.com/miclyn-landing">https://lynchpinbm.com/miclyn-landing</a> and follow the instructions given there for the submission of blocking instructions, votes and other information and documents required in connection with the Scheme Meetings and Schemes of Arrangement.
4	Thursday, 26 March 2020	Deadline to submit Proofs of Debt for the purposes of voting on the Schemes of Arrangement  *The intended "Record Time" for determining the persons owning a beneficial interest as principal in the Bonds through the clearing systems, who shall constitute Bondholders for the purposes of the Schemes of Arrangement and Scheme Meetings, is <u>5.00pm Singapore time on 26 March 2020</u> .
5	Thursday, 9 April 2020	Results of adjudication of the Proofs of Debt
6	Tuesday, 5 May 2020	Early Bird Bonus deadline
		Deadline to submit voting instructions
7	Tuesday, 12 May 2020	Scheme Meetings
8	To be announced	Court hearing to sanction the Schemes of Arrangement
9	To be announced	Scheme Effective Date
10	To be announced	If the Schemes of Arrangement are sanctioned, Bondholders who have not submitted Proof of Debt for the purposes of voting on the Schemes of Arrangement may submit a Proof of Debt for the purpose of claiming entitlements under the Schemes of Arrangement.

## **ACTION REQUIRED FROM BONDHOLDERS**

Bondholders are requested to begin submitting their Proofs of Debt. All Proofs of Debt are to be completed through the form available at <https://lynchpinbm.com/miclyn-landing> and submitted to Lynchpin Bondholder Management ("**Information Agent**"), the information agent appointed by the above-mentioned companies in connection with the Scheme Meetings.

To be eligible to participate in the Scheme Meetings, all parties claiming to have a claim against each of the companies listed above must file their Proof of Debt and such Proof of Debt must be received by the Information Agent by **5.00pm Singapore time on 26 March 2020** (or such later date as may be ordered by the High Court of the Republic of Singapore).

Following the submission of your Proof of Debt, the Proof of Debt will be adjudicated by the proposed chairman of the Scheme Meetings, being Mr Nicky Tan Ng Kuang, Ms Lim Siew Soo, and/or Mr Brendon Yeo, each of nTan Corporate Advisory Pte Ltd.

The results of the adjudication of the Proof of Debt will be made available at the following website: <https://lynchpinbm.com/miclyn-landing>.

Questions and requests for further information and assistance in relation to the submission or delivery of Proofs of Debt may be directed to the Information Agent through the following channels:

Information Agent: Lynchpin Bondholder  
Management Limited  
Telephone: +852 2526 5406  
Email: [miclyninfo@lynchpinbm.com](mailto:miclyninfo@lynchpinbm.com)  
Attention: Melanie Edwards

Questions and requests for further information and assistance in relation to the proposed Scheme may be directed to the Scheme Companies through the following channels:

Scheme Companies  
Telephone: +65 6327 8868  
Email: [contactus@meogroup.com](mailto:contactus@meogroup.com)  
Attention: MEO

Dated this 27th day of February 2020.

For and on behalf of:

**MICLYN EXPRESS OFFSHORE PTE LTD**  
**MICLYN EXPRESS OFFSHORE LIMITED**  
**MEO FINANCE COMPANY LIMITED**