



UPDATE ON SCHEME

Miclyn Express Offshore Pte. Ltd., Miclyn Express Offshore Limited, and MEO Finance Company Limited (collectively, the “**Scheme Companies**”) refer to their announcement on 23 May 2020 (“**23 May 2020 Announcement**”). Unless otherwise defined herein or the context otherwise requires, capitalised expressions used shall have the meanings set out in the Scheme.

The Scheme Companies are pleased to announce that the High Court of the Republic of Singapore (“**Court**”) has sanctioned and approved the Scheme. The Court has also extended the moratoria granted to the Scheme Companies until the date of the lodgement of the orders of court sanctioning and approving the Scheme (“**Sanction Orders**”) with the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”).

Upon the lodgement of the Sanction Orders with ACRA, the Scheme will take effect pursuant to its terms and Section 210 of the Companies Act (Cap. 50, 2006 revised). The date of lodgement of the Sanction Orders will be the Scheme Effective Date for the purposes of the Scheme.

Further instructions will be given to Bondholders as to the information and documents which the Bondholders must submit in order to claim their entitlements under the Scheme.

Moving forward, as the Bonds will be delisted from SGX, Bondholders should refer to the Information Agent’s website at <https://lynchpinbm.com/miclyn-landing> or the Scheme Companies’ website at www.meogroup.com for any further announcements or updates in relation to the Scheme.

Dated this 8th day of June 2020

For and on behalf of:

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