

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Norsk Tillitsmann ASA.

To the bondholders in:

ISIN: NO 001 067230.6 : Rever Offshore AS Tranche A Senior Secured Callable and Puttable Bond Issue 2013/2014

ISIN: NO 001 067229.8 : Cecon Shipping 2 AS Tranche B Senior Secured Callable and Puttable Bond Issue 2013/2014

Oslo, 26 September 2014

Loss/ sale Mandatory Redemption Event – repayment to Bondholders

Nordic Trustee ASA is appointed as the Bond Trustee for the above mentioned Bond Issues where Rever Offshore AS and Cecon Shipping 2 AS are the issuers.

The vessel “*Mikroperi Pride*” (hull no. 717) has been sold; triggering a Loss/sale Mandatory Redemption Event, cf. Clause 10.8 of the Bond Loan Agreement dated 19 February 2013 (as subsequently amended). As a result, a Loss/Sale Mandatory Redemption of the Tranche A Bonds (ISIN NO001 0672306) and the Tranche B Bonds (ISIN NO001 0672298) has been carried out according to the provisions set out in Clause 10.8 (a) of the Bond Loan Agreement as follows;

Redemption Price:	
<u>Tranche A:</u> Principal: USD 37,500,000 Profit: USD 8,720,930 Total: USD 46,220,932.50	<u>Tranche B:</u> Principal: USD 70,000,000 Profit: USD 16,279,070 Total: USD 86,279,074
Record date:	19 September 2014
Settlement Date:	23 September 2014

Yours sincerely

Nordic Trustee ASA



Vivian Trøsch