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PRESS RELEASE

EXTENSION OF CAA FOR WORLD EMERALD

Reference is made to the notice dated 4 March 2016, where World Wide Supply AS (the “**Company**”) informed that the Company’s two remaining vessels on charter to Petrobras have been blocked by Brazilian flagged vessels for the upcoming annual renewal of the Company’s Brazilian trading certificate.

The Brazilian Certificate of Chartering Authorisation (“**CAA**”) of the vessel Emerald will expire on 21 June and the CAA of the vessel Sapphire will expire on 10 August.

The Company and its representatives have been negotiating with Petrobras to see if this issue can be resolved. Petrobras has made an application to the Agencia Nacional de Transportes Aquaviarios (“**ANTAQ**”) to be allowed the keep the vessels on charter for additional 60 days each in spite of the vessels being blocked. Further extensions cannot be applied for.

The Company has been advised that Petrobras has received approval by ANTAQ in respect of World Emerald. There is still some time before the CAA for World Sapphire expires, and the Company remains hopeful that a similar extension will be received in respect of that vessel as well.

For any questions, please contact Aage Figenschou at +47 908 80 860.