

8 May 2017

Sea Trucks Group Limited

Appointment of Provisional Liquidators

It is announced that on 5 May 2017 the Eastern Caribbean Supreme Court in the High Court of Justice British Virgin Islands (the “**Court**”) placed Sea Trucks Group Limited (the “**Company**”) into provisional liquidation, appointing Chad Griffin of FTI Consulting LLP and Ian Morton of FTI Consulting (BVI) Limited as Joint Provisional Liquidators (the “**Joint Provisional Liquidators**”).

It is important to note that the appointment is only to the Company, being the group holding company. The underlying operating/asset owning companies (the “**Subsidiaries**”) are not subject to insolvency proceedings. Collectively the Company and the Subsidiaries are referred to as the “**Group**”. The provisional liquidation of the Company has no impact on the operations of the Group, the management team remain in control of operations and it is business as usual for the Group.

Chad Griffin, Joint Provisional Liquidator of the Company, commented:

“The Provisional Liquidation will provide stability and Court protection, to create a platform to maximise value. We will be working closely with the Group’s directors and management team to understand the affairs of the Company.

Tom Ehret, Executive Chairman of the Group, commented:

“The appointment of Provisional Liquidators has no impact on the Group’s operations; the management team remain at the helm and look forward to working with our loyal customers to continue to develop our successful trading relationships.

“Fundamentally, the Sea Trucks Group is and remains a strong and viable business, well positioned in its markets. We are excited about its prospects and will continue to service clients to the expected high standards.”

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About Sea Trucks Group Limited

Sea Trucks Group is an international group of companies that provides offshore installation, accommodation and marine support services to the oil and gas industry worldwide, employing a multinational workforce. Sea Trucks operates from five locations around the world offering a wide range of services, from offshore accommodation, pipelay, offshore construction to SURF and marine support. Please visit www.seatrucksgroup.com.

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