

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the bondholders in:

ISIN: NO 001 072437.0 - 10.00% Green Dragon Gas Ltd Senior Secured Callable Bond Issue 2014/2017

Oslo, 20 November 2017

Information to Bondholders

Nordic Trustee AS acts as bond trustee (the “**Bond Trustee**”) for the bondholders in the above mentioned bond issue where Green Dragon Gas Ltd is the issuer (the “**Issuer**”).

All capitalised terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the bond loan agreement for the Bond Issue dated 19 November 2014 (the “**Bond Agreement**”)

The Bonds have not been repaid by the Issuer on the Maturity Date 20 November 2017, which constitutes an Event of Default according to clause 15 in the Bond Agreement.

As the Issuer has confirmed that they are in dialogue with bondholders regarding a restructuring process, the Bond Trustee has instructed VPS to technically extend the Maturity Date. This is an adjustment of purely technical reasons, and will have no impact on the rights of the bondholders.

The Bond Trustee is awaiting a proposal from the Issuer in regards to the restructuring, but will proceed with further actions if no proposal is presented and no agreement is made.

Yours sincerely
Nordic Trustee AS



Ninna Larsen