

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, 22 December 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 (as amended by the amendment and waiver agreement no. 1 dated 31 May 2017) (the “**Bond Agreement**”).

We refer to the notice issued by the Bond Trustee dated 20 November 2017, 6 December 2017 and 12 December 2017.

As at today’s date, the Issuer has not repaid the Outstanding Bonds. The Bond Trustee has been informed that one or more Bondholders representing a majority of the Outstanding Bonds continue to be in discussions with the Issuer regarding, amongst other things, amendments to the Bond Agreement, including an extension to the Maturity Date.

The Bond Trustee was instructed by such majority of Bondholders not to take any actions to recover the amounts due under the Outstanding Bonds prior to the close of business (Norway time) on 19 December 2017. The Bond Trustee has not been provided with any new instruction by such majority Bondholders. However, until further notice, and as long no conflicting instruction is received, we will not declare the bonds to be in default or demand immediate payment.

If any Bondholder wishes to instruct the Bond Trustee to take action to recover the amounts due, please contact the Bond Trustee.

Yours sincerely
Nordic Trustee AS


Fredrik Lundberg