

To the bondholders in:

ISIN NO0010789399 Golden Close Marit Ltd. 17/22 Subordinated Convertible Bond Issue

Bergen, 8 November 2018

GCMC Ltd. – closing of MoA – conversion of bonds to shares

Reference is made to information previously given regarding the Memorandum of Agreement ("MoA") for the sale of the "Deepsea Metro I" drillship.

Golden Close Maritime Corp. (the "Company") is pleased to announce that the MoA has now been closed. The buyer has taken delivery of the drillship, and the Company has received payment in accordance with the MoA.

Following completion of the MoA, the Company has given Nordic Trustee AS and the Paying Agent under the loan (DNB Bank ASA) a Share Settlement Option Notice in accordance with section 10.3 of the bond loan agreement. The notice will also be distributed to the bondholders via the Securities Depository. As a consequence thereof, all outstanding bonds will be settled in the form of new shares in the Company. Under the bond loan agreement, the Share Settlement Option Notice shall be given not later than 10 business days prior to the option being effected. The Company will revert with information on NABM and NOTC about the expected effective date.

The above information is given in compliance with sections 10.3 and 15.2 (a) of the bond loan agreement.

Any questions may be addressed to:

Stig Straus-Olsen, Finance Manager GCMC Ltd
slst@odfjelldrilling.com

Wikborg Rein Advokatfirma AS, counsel to the Company's manager
Attn.: Erik Leganger
ele@wr.no