

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

To the bondholders in:

**ISIN: NO0010795891 FRN Songa Bulk AS Senior Secured Callable Bond Issue
2017/2022**

Oslo, 6 July 2018

Redemption of Bonds

Nordic Trustee AS acts as bond trustee for the bondholders in the above mentioned senior secured bond issue (the "**Bonds**") issued by Songa Bulk ASA as issuer (the "**Issuer**").

Capitalised terms used herein shall have the meaning assigned to them in the bond terms dated 12 June 2017 (the "**Bond Terms**") as amended from time to time, unless otherwise stated.

The Issuer has per the date hereof notified that the Issuer will redeem the total amount of Outstanding Bonds in accordance with clause 10.4 of the Bond Terms as set out in the notice from the Issuer attached hereto. Further information with respect to the Permitted Disposal referred to therein is provided by the Issuer through various Exchange announcements during recent months.

The redemption will be carried out as follows:

Redemption amount:	USD 138 000 000,-
Redemption price:	104% of the said Redemption amount, plus accrued interest on the redeemed amount up to the Settlement Date.
Record date:	12 July 2018.
Settlement date:	16 July 2018.

Yours sincerely
Nordic Trustee AS



Morten S. Bredesen

Nordic Trustee AS
P.O. Box 1470 Vika,
Oslo
Norway

Oslo, 6 July, 2018

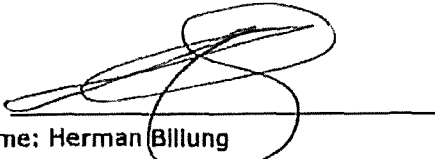
**SONGA BULK ASA FRN SENIOR SECURED USD 150,000,000 BONDS 2017/2022 ISIN
0010795891 – NOTICE OF MANDATORY PREPAYMENT**

We refer to the Songa Bulk ASA FRN Senior Secured USD 150,000,000 Bonds 2017/2022 bond terms (the "**Bond Terms**"). In this letter defined terms used shall, save as expressly defined herein, have the same meanings as ascribed to them in the Bond Terms.

We hereby confirm that we today have sold all the Vessels to certain Star Bulk Carrier companies as a Permitted Disposal, and will make a Mandatory Prepayment of all Bonds in accordance with Clause 10.4 of the Bond Terms on the date falling 5 Business Days from delivery of this letter.

This letter shall be governed by and construed in accordance with Norwegian law.

Yours faithfully
Star Bulk ASA

By: 
Name: Herman Billung
Title: Chief Executive Officer