

Notice Of A Substantial Shareholder's Interest

Jul 13, 2011

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Part I

1.	Date of notice to issuer	13/07/2011
2.	Name of Substantial Shareholder	(i) OZ Asia Master Fund, Ltd. (ii) OZ Master Fund, Ltd. (iii) OZ Management, L.P. (iv) Och-Ziff Holding Corporation (v) Och-Ziff Capital Management Group, LLC (vi) Daniel Saul Och (See Notes 1 and 2)
3.	Notice Type	Notice of a New Substantial Shareholder's interest

Part II

1.	Date of change of Deemed Interest	11/07/2011
2.	Name of Registered Holder	Raffles Nominees Pte Ltd
3.	Circumstance(s) giving rise to the interest or change in interest	# Others Increase in shareholding following a purchase of 215,590,000 issued ordinary shares in the Company from STX Europe Holding AS (the "Transaction").
4.	Information relating to shares held in the name of the Registered Holder:	

No. of Shares held before the change	20,451,000
As a percentage of issued share capital	1.73 %
No. of Shares which are subject of this notice	215,590,000
As a percentage of issued share capital	18.27 %
Amount of consideration (excluding brokerage and stamp duties) per share paid or received	1.33
No. of Shares held after the change	236,041,000
As a percentage of issued share capital	20 %

Part III - Not Required

Part IV

1. Holdings of Substantial Shareholder, including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	0	20,451,000
As a percentage of issued share capital	0 %	1.73 %
No. of shares held after the change	0	236,041,000
As a percentage of issued share capital	0 %	20.00 %

(1) Prior to the Transaction, OZ Asia Master Fund, Ltd. ("Fund A") and OZ Master Fund, Ltd. ("Fund B") held 5,442,000 and 12,548,000 shares in the Company respectively, representing 0.46% and 1.06% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company. Following the Transaction on 11 July 2011, Fund A and Fund B hold 64,150,000 and 147,905,000 shares in the Company respectively, representing 5.44% and 12.53% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company, and are hence substantial shareholders of the Company.

OZ Management, L.P. ("OZM") manages, directly or indirectly, the investments of Fund A and Fund B, along with other funds that hold shares in the Company (together with Fund A and Fund B, the "OZ Funds"). By virtue of this and its interest in other funds, prior to the Transaction, OZM had a deemed interest in respect of all the 20,451,000 shares held by the OZ Funds, representing 1.73% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company. Following the Transaction on 11 July 2011, OZM has a deemed interest in, and is a substantial shareholder of the Company in respect of all the 236,041,000 shares held by the OZ Funds, representing 20.00% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company.

Och-Ziff Holding Corporation ("OZH") is the sole general partner of, and is authorised to manage and represent OZM. By virtue of this, OZH, through OZM, has a deemed interest in, and is a substantial shareholder of the Company in respect of all the 236,041,000 shares held by the OZ Funds, representing 20.00% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company.

Footnotes
Och-Ziff Capital Management Group, LLC ("OZCM") is the sole shareholder of OZH. By virtue of this, OZCM, through OZH and in turn OZM, has a deemed interest in, and is a substantial shareholder of the Company in respect of all the 236,041,000 shares held by the OZ Funds, representing 20.00% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company.

Daniel Saul Och ("DSO") holds not less than 20% of the voting rights in OZCM. By virtue of this, DSO, through OZCM and in turn OZH and OZM, has a deemed interest in, and is a substantial shareholder of the Company in respect of all the 236,041,000 shares held by the OZ Funds, representing 20.00% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company.

(2) Raffles Nominees Pte Ltd is the registered holder for the 236,041,000 shares.

(3) In Part II, item 4, percentage of shareholding before the change is computed based on 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company prior to the Transaction.

(4) In Part II, item 4, percentage of shareholding after the change is computed based on 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company following the Transaction.

Sponsorship Statement: Goldman Sachs (Singapore) Pte. ("Goldman Sachs") is the Sole Global Coordinator, Bookrunner and Issue Manager for the initial public offering. Goldman Sachs and Nordea Bank Finland Plc, Singapore Branch, are the Joint Lead Managers and Underwriters. The Royal Bank of Scotland N.V., Singapore Branch, is the Co-Lead Manager and Underwriter and DBS Bank Ltd. is the Singapore Public Offer Coordinator and Subunderwriter. The initial public offering of STX OSV was sponsored by Goldman Sachs, who assumes no responsibility for the contents of this announcement.