

# Notice Of A Change In The Percentage Level Of A Substantial Shareholder's Interest

Jul 18, 2011

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## Part I

1.	Date of notice to issuer	15/07/2011
2.	Name of Substantial Shareholder	STX Norway AS ("STX Norway")
3.	Notice Type	Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest.

## Part II - Not Required

## Part III

1.	Date of change of Interest	14/07/2011
2.	The change in the percentage level	From 69.02 % To 50.75 %
3.	Circumstance(s) giving rise to the interest or change in interest	<p># Others</p> <p>Placement of shares held by STX Europe Holding AS to investment funds affiliated with OZ Management LP.</p> <p>STX Norway is deemed to be interested in the shares held in the Company by STX Europe Holding AS which is wholly owned by STX Europe AS, a wholly owned subsidiary of STX Norway.</p>
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change in percentage level is the result of a transaction.

## Part IV

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

	Direct	Deemed
No. of shares held before the change	0	814,441,000
As a percentage of issued share capital	0 %	69.02 %
No. of shares held after the change	0	598,851,000
As a percentage of issued share capital	0 %	50.75 %

### Footnotes

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.