

Corporate Restructuring Of STX Europe Group

Nov 28, 2011

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As announced by separate 'Notice of a Change in the Percentage Level of a Substantial Shareholder's Interest', STX Europe Holding AS' shareholdings in STX OSV Holdings Limited ("STX OSV") have been transferred to its parent company STX Europe AS as of 24 November 2011.

STX Europe AS has confirmed to STX OSV that the transfer of STX Europe Holding AS' shareholdings is a result of a merger of STX Europe Holding AS with its parent company STX Europe AS for the purpose of simplifying the company structure of the STX Europe group. As a result of the merger, all the assets, rights, liabilities and obligations of STX Europe Holding AS have been transferred to STX Europe AS as the surviving entity of the merger, and STX Europe AS has confirmed that the transfer will not have any impact on STX OSV.

By Order of the Board

Roy Reite
Executive Director and Chief Executive Officer
28 November 2011

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.