

**Part I**

1.	Date of notice to issuer	28/11/2011
2.	Name of Substantial Shareholder	STX Engine Co., Ltd. ("STX Engine")
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	24/11/2011
2.	The change in the percentage level	From 50.75 % To 50.75 %  # Others
3.	Circumstance(s) giving rise to the interest or change in interest	STX Europe Holding AS, which was the holding company of STX OSV Holdings Limited ("STX OSV"), has merged with its parent company STX Europe AS. The merged entity, STX Europe AS, is now the holding company of STX OSV.  STX Engine is deemed to be interested in the shares held in STX OSV by STX Europe AS, which is a wholly owned subsidiary of STX Norway AS, a company in which STX Engine has 33.3% shareholding interest.
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	Not Applicable

**Part IV**

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

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