

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

Oct 01, 2012

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Part I

- Date of notice to issuer: 01/10/2012
- Name of Substantial Shareholder: (i) OZ Management, L.P. (ii) Och-Ziff Holding Corporation (iii) Och-Ziff Capital Management Group, LLC (iv) Daniel Saul Och (See Notes 1 and 2)
- 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

- Date of change of Deemed Interest: 27/09/2012
- The change in the percentage level: From 18.99 % To 13.96 %
- Circumstance(s) giving rise to the interest or change in interest: # Others
Decrease in shareholding following a disposal of 59,402,000 issued ordinary shares in the Company through a series of transactions, including the OZMD Transactions ("OZ Group Transactions").
- A statement of whether the change in the percentage level is the result of a transaction or a series of transactions: The decrease in percentage level of interest arose due to a series of transactions.

Part IV

- Holdings of Substantial Shareholder, including direct and deemed interest:

	Direct	Deemed
No. of shares held before the change	0	224,078,000
As a percentage of issued share capital	0 %	18.99 %
No. of shares held after the change	0	164,676,000
As a percentage of issued share capital	0 %	13.96 %

Footnotes

- (1) Prior to the OZMD Transactions, OZ Master Fund Ltd. ("OZMD") held 144,182,000 shares in the Company, representing 12.22% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company. Following the OZMD Transactions, as of 1 October 2012, OZMD holds 101,740,000 shares in the Company, representing 8.62% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company.
- OZ Management, L.P. ("OZM") manages, directly or indirectly, the investments of OZMD along with other funds that hold shares in the Company (together with OZMD, the "OZ Funds"). By virtue of this and its interest in other funds, prior to the OZ Group Transactions and as set out in the disclosure made to the Company and the Singapore Exchange Securities Trading Limited by, inter alia, OZM on 18 September 2012, OZM had a deemed interest in all the 224,078,000 shares held by the OZ Funds, representing 18.99% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company. Following the OZ Group Transactions, as of 1 October 2012, OZM has a deemed interest in all the 164,676,000 shares held by the OZ Funds, representing 13.96% 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 all the 164,676,000 shares held by the OZ Funds, representing 13.96% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company.
- Och-Ziff Capital Management Group, LLC ("OZCM") is the sole shareholder in OZH. By virtue of this, OZCM, through OZH and in turn OZM, has a deemed interest in all the 164,676,000 shares held by the OZ Funds, representing 13.96% 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 all the 164,676,000 shares held by the OZ Funds, representing 13.96% of the 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company.
- (2) DBS Nominees Pte Ltd and Citibank Nominees Singapore Pte Ltd are the registered holders for the 164,676,000 shares.
- (3) Percentage of shareholding is computed based on 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company prior to the OZ Group Transactions.
- (4) Percentage of shareholding is computed based on 1,180,000,000 issued shares (excluding treasury shares) in the capital of the Company following the OZ Group Transactions.
- 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.