



Seatrium Limited
Incorporated in Singapore
Company Registration Number: 196300098Z

UPDATES IN RELATION TO:

- (A) **COMPLETION OF THE EARLY FULL REDEMPTION OF SEATRIUM OFFSHORE & MARINE LIMITED (FORMERLY KNOWN AS KEPPEL OFFSHORE & MARINE LTD) S\$500,000,000 FLOATING RATE BONDS DUE 2026**
- (B) **COMPLETION OF PAYMENT OF PROCEEDS FROM THE SALE OF FRACTIONAL ENTITLEMENTS ARISING FROM THE COMPLETION OF THE PROPOSED SHARE CONSOLIDATION TO ENTITLED FRACTIONAL ENTITLEMENT HOLDERS**

Singapore, 28 May 2024

1. INTRODUCTION

1.1 The board of directors (the "**Directors**") of Seatrium Limited (the "**Company**") refers to:

- (a) The Company's announcements dated 21 August 2023 and 26 April 2024 in relation to the exercise of right to early redeem the S\$500,000,000 floating rate bonds due 2026 (the "**Bonds**") issued by Seatrium Offshore & Marine Limited (formerly known as Keppel Offshore & Marine Ltd) ("**SOM**"); and
- (b) the Company's announcements dated 26 February 2024, 26 April 2024, 29 April 2024, 9 May 2024 and 11 May 2024 and the letter to shareholders dated 9 April 2024 (the "**Letter**"), in relation to the Proposed Share Consolidation of every twenty (20) Existing Shares of the Company as at the Record Date into one (1) Consolidated Share of the Company, fractional entitlements to be disregarded. The Proposed Share Consolidation was effective as at 9.00 a.m. on 9 May 2024.

1.2 Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Letter.

2. COMPLETION OF THE EARLY FULL REDEMPTION OF SEATRIUM OFFSHORE & MARINE LIMITED (FORMERLY KNOWN AS KEPPEL OFFSHORE & MARINE LTD) S\$500,000,000 FLOATING RATE BONDS DUE 2026

2.1 The Directors wish to announce that the early redemption of the Bonds in full was successfully completed on 27 May 2024 and all the Bonds have been cancelled.

2.2 As previously announced, such early redemption will have no material adverse effect on the Company's financial position or business operations.

3. COMPLETION OF PAYMENT OF PROCEEDS FROM THE SALE OF FRACTIONAL ENTITLEMENTS ARISING FROM THE COMPLETION OF THE PROPOSED SHARE CONSOLIDATION TO ENTITLED FRACTIONAL ENTITLEMENT HOLDERS

- 3.1 The Directors also wish to announce that, as set out in paragraph 4.5.2 of the Letter, the Company has aggregated and disposed of fractions of Consolidated Shares to which the holders of Existing Shares would otherwise have been entitled to (including the entitlements of Affected Shareholders) (collectively, the “**Fractional Entitlement Holders**”), in the open market, as soon as practicable following completion of the Proposed Share Consolidation.
- 3.2 The proceeds arising from such sale have been distributed on a *pro rata* basis to Fractional Entitlement Holders who are (a) Depositors with a direct Securities Account with CDP, (b) Depository Agents (on behalf of their sub-account holders), and (c) scripholders who hold Shares in scrip form and whose names appear on the Register of Members of the Company (“**Entitled Fractional Entitlement Holders**”), based on their respective fractional entitlements.
- 3.3 Such proceeds have been distributed to the Entitled Fractional Entitlement Holders in cash credited to their designated bank accounts pursuant to CDP’s direct crediting service as at 5.00 p.m. on 28 May 2024, or as the case may be, by cheque sent by ordinary post to their registered address (at their own risk) on 28 May 2024, in proportion to their respective fractional entitlements arising from the Proposed Share Consolidation.
- 3.4 As set out in paragraph 4.5.2 of the Letter, due to logistical and practical constraints, Fractional Entitlement Holders who did not hold their Existing Shares in direct Securities Accounts with CDP or Existing Shares in their own names (e.g. beneficial holders of Existing Shares held by agent banks under the Central Provident Fund Investment Scheme or Supplementary Retirement Scheme or in omnibus accounts) have not received any proceeds from the sale of the fractions of Consolidated Shares, given that the entitlements to the proceeds were determined based on the holdings of Existing Shares as reflected on the Depository Register and the Register of Members on the Record Date.
- 3.5 For the avoidance of doubt, the proceeds arising from the aggregation and disposal of the fractions of the Consolidated Shares have only been distributed to Entitled Fractional Entitlement Holders based on their respective holdings of fractional entitlements. Fractional Entitlement Holders who were not Entitled Fractional Entitlement Holders and Shareholders who did not hold fractions of a Consolidated Share or who were not Affected Shareholders are not entitled to any proceeds.

BY ORDER OF THE BOARD

About Seatrium Limited

Seatrium Limited (“**Seatrium**”, together with its subsidiaries, the “**Group**”) provides innovative engineering solutions to the global offshore, marine and energy industries. Headquartered in Singapore, the Group has over 60 years of track record in the design and construction of rigs, floaters, offshore platforms and specialised vessels, as well as in the repair, upgrading and conversion of different ship types.

The Group’s key business segments include Oil & Gas Newbuilds and Conversions, Offshore Renewables, Repairs & Upgrades, and New Energies, with a growing focus on sustainable solutions to advance the global energy transition and maritime decarbonisation.

As a premier global player offering offshore renewables, new energies and cleaner offshore & marine solutions, Seatrium is committed to delivering high standards of safety, quality and performance to its customers which include major energy companies, vessel owners and operators, shipping companies, and cruise and ferry operators.

Seatrium operates shipyards, engineering & technology centres and facilities in Singapore, Brazil, China, India, Indonesia, Japan, Malaysia, the Philippines, Norway, the United Arab Emirates, the United Kingdom and the United States.

Discover more at seatrium.com.

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