

Denne melding til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee ASA

To the bondholders in:

**ISIN: NO 001 0354632 - FRN Sea Production Ltd Senior Secured Callable
Bond Issue 2007/2012**

Oslo, 17 March 2017

Partial repayment of outstanding amount

Nordic Trustee ASA is acting as bond trustee for the abovementioned bond issue where Sea Production Ltd is the issuer.

Reference is made to the summons to Bondholders' meeting dated 7 December 2016 and the subsequent Bondholders' meeting held on 14 December 2016, where the Bondholders approved the sale of FPSO Crystal Ocean (the "Vessel"). Of the sale proceeds for the Vessel, USD 11,999,897.16 (the "**Repayment Proceeds**") shall be used for partial repayment of the Bonds, together with accrued interest.

The Repayment Proceeds will be distributed to the Bondholders on 23 March 2017 with record date 21 March 2017.

Yours sincerely
Nordic Trustee ASA


Olav Slagsvold