

NORSK TILLITSMANN ASA

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**To the bondholders in:**

**ISIN: NO 001 037493.7 - FRN Oceanlink Ltd. Open Callable Bond Issue 2007/2012**

Oslo, 8 July 2010

### **Completion of restructuring and payment to the Bondholders**

On 7 June 2010 a Bondholders' meeting was held pursuant to summons of 28 May 2010 regarding a restructuring proposal. The proposed resolution, including amendments, was approved.

All stakeholders have adopted the restructuring plan and binding agreements and/or commitments have been entered into. Hence, the restructuring plan is now implemented.

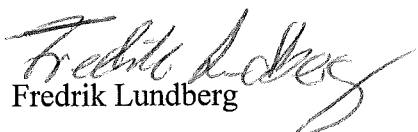
#### **Payment date**

12 July 2010 is the payment date on which Oceanlink Ltd shall repay 10 % of the loan principal. On the same day 40 % of the loan's principal and all accrued interest will be written off. The bonds will be split and the face value, after the split, will be NOK 1.

The remaining 50 % of today's principal will not accrue any interest and shall mature on 1 July 2014 at a price anywhere between 0 and 100 of pari, all according to the restructuring plan.

Yours sincerely

**Norsk Tillitsmann ASA**

  
Fredrik Lundberg

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