

NORSK TILLITSMANN

NORWEGIAN TRUSTEE

To the bondholders in:

OSA Goliath Pte. Ltd. 13/18 12,00% USD (ISIN: NO0010691116)

15 March 2014

OSA GOLIATH PTE. LTD. - ARREST OF VESSEL

Reference is made to the letter dated 4 March 2014, where Norsk Tillitsmann notified the bondholders in the above mentioned bond issue of its declaration of an event of default and to the letter dated 10 March 2014, where Norsk Tillitsmann informed the bondholders that OSA Goliath (the "Vessel") was in international waters.

On 14 March 2014, the Vessel was arrested in Aruban waters on Norsk Tillitsmann's request. Norsk Tillitsmann initiated the arrestment process with the purpose of preserving the interests of the bondholders, and after receiving instructions from the majority of the bondholders.

Norsk Tillitsmann is currently preparing for a sale of the Vessel and expects to provide further information regarding the sale process in the coming days.

Norsk Tillitsmann ASA



Fredrik Lundberg