

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

**To the bondholders in:**

**ISIN: NO0010700982 - Oro Negro Drilling Pte. Ltd. Senior Secured Callable Bonds  
Issue 2014/2019**

Oslo, 25 January 2016

**Non-payment of interest and instalment**

Reference is made to the bond agreement dated 24 January 2014 (as from time to time amended and restated) between Oro Negro Drilling Pte. Ltd. (the “**Issuer**”) and Norsk Tillitsmann ASA (renamed Nordic Trustee ASA) (the “**Bond Trustee**”) on behalf of the Bondholders (the “**Bond Agreement**”) for the abovementioned bond issue.

Please be advised that the Issuer has failed to pay the interest and instalment amount due on the Interest Payment Date on 24 January 2016.

Such failure in payment of due interest and instalment constitutes an immediate Event of Default under the Bond Agreement.

Pursuant to Clause 11.5.1 of the Bond Agreement, the unpaid amounts bear interest from the due date at an interest rate equivalent to the interest rate according to Clause 9 plus 5 (five) percentage points per annum.

Yours sincerely  
**Nordic Trustee ASA**

  
Olav Slagsvold