

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

To the bondholders in:

ISIN NO 0010354632

**FRN Sea Production Ltd Senior Secured Callable Bond Issue
2007/2012**

Oslo, 21 July 2017

Information to Bondholders – Partial redemption of the Remaining Loan

Nordic Trustee ASA (formerly known as Norsk Tillitsmann ASA) (the "**Bond Trustee**") acts as bond trustee for the holders (the "**Bondholders**") of the Senior Secured Callable Bond Issue 2007/2012 (the "**Bonds**") issued by Sea Production Ltd (the "**Issuer**"), and guaranteed by Puffin Ltd ("**Puffin**") and Wisdom Shipping (S) Pte. Ltd. ("**Wisdom**"), pursuant to the bond agreement dated 9 February 2007 (as amended and restated from time to time) (the "**Bond Agreement**") between the Issuer and the Bond Trustee.

Reference is also made to the Notice of a Written Bondholders' Resolution dated 13 July 2017 (the "**Notice**"). All capitalised terms used herein shall have the meaning assigned to them in the Bond Agreement and the Notice unless otherwise stated.

Following the approval of the Proposed Resolution (as defined in the Notice) on 19 July 2017, and as a condition to the Bond Agreement Amendments becoming effective, the Issuer has paid the Bond Trustee USD 1,500,000 which will be applied as a partial redemption of the Remaining Loan (plus accrued and unpaid interest).

Please note the following details in respect of the partial redemption:

Record Date: *25 July 2017*
Settlement Date: *27 July 2017*
Redemption Price: *100% of par value, plus accrued and unpaid interest.*
Redemption Amount: *USD 1,484,944.00 (constituting 1.2721% of the Remaining Loan).*
Interest Amount for the period from and including 14 May 2017, to but excluding 27 July 2017 (73 days): *USD 15,055.68*

Bondholders requesting further information may contact Nordic Trustee ASA.

Yours sincerely

Nordic Trustee ASA


ERIK MARIN-ANDRESEN