

Dockwise to manage and market new COOEC 50000 tonnes Semi Submersible Heavy Lift Vessel "HYSY 278"

Breda, The Netherlands, 1 December 2011: Dockwise Ltd today announces it has reached agreement with Offshore Oil Engineering Co. Ltd. (COOEC) to act as manager of COOEC's new build type 1 marine transportation vessel for all third party projects.

The new vessel, a semi-submersible, currently under construction at China Merchants Yard in Shenzhen, is due for delivery by the end of March 2012. At 222 metres in length and deadweight of 53,500 tonnes, the vessel will be capable of carrying loads of up to 50,000 tonnes.

Dockwise will operate the vessel under a management contract in close cooperation with COOEC as part of the total Dockwise fleet of semi submersible vessels. Dockwise will be responsible for marketing the vessel and will be training the permanent crew.

Speaking at the signing ceremony, at the the Marintec convention in Shanghai, Andre Goedee, Chief Executive, Dockwise, said:

"This is an innovative arrangement which brings distinct benefits for both COOEC and Dockwise. COOEC will engage the world's leading heavy marine transport firm to secure profitable cargoes for their vessel and Dockwise gains access to further, premium, new-build resource for our own clients as demand in the sector moves into rapid growth. COOEC's vessel will complement our own fleet capacity during a phase of accelerated offshore project installation and development."

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About Dockwise Ltd/The Dockwise Group

Dockwise Ltd., a Bermuda incorporated company, has a workforce of more than 1,200, both offshore and onshore. The company is the leading marine contractor, providing total transport services to the offshore, onshore, and yachting industries, as well as installation services for extremely heavy offshore platforms. The Group is headquartered in Breda, the Netherlands. The Group's main commercial offices are located in the Netherlands, the United States, and China, with sales offices in Korea, Australia, Brazil, Russia, Singapore, Malaysia, Mexico, and Nigeria. The Dockwise Yacht Transport business unit is headquartered in Fort Lauderdale and has an office in Italy. The Dockwise Shipping network is supported by agents in Norway, Argentina, and Italy. To support all of its services to customers, the group also has three additional engineering centers in Houston, Breda, and Shanghai, which manufacture specific motion-reduction equipment, such as LMU (Leg Mating Units) and DMU (Deck Mating Units).

Dockwise shares are listed on the Oslo Stock Exchange under ticker DOCK and on NYSE Euronext, Amsterdam under ticker DOCKW. For more information, visit our website at www.dockwise.com

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.