

## **Dockwise Ltd : Temporary closing of conversion program**

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**Breda, the Netherlands, 9 May 2012. Reference is made to the announcement by Dockwise Ltd. ("Dockwise" or the "Company") earlier today, regarding the Company's rights issue to part-finance the acquisition of Fairstar Heavy Transport N.V.**

In connection with the upcoming rights issue in Dockwise, subscription rights will be issued to shareholders based on a record date position of 14 May 2012 (close of business). Accordingly, on 11 and 14 May 2012 (both days inclusive) it will not be possible to convert the shares in Dockwise from Oslo Børs (Norway) to NYSE Euronext Amsterdam (Netherlands) and vice-versa.

Cross border conversions of shares instructions in Dockwise between Oslo Børs and NYSE Euronext Amsterdam with settlement date before and including 14 May, 2012 and not settled by 14 May 2012, will be cancelled and must be re-instructed with new settlement date from and including 15 May 2012.

Please note that cross-border conversions of the subscription rights (ISIN NORWAY: BMG2786A1302 symbol DOCK/ ISIN NETHERLANDS: NL0010184826 symbol DOCKS) is expected to be possible from 15 May 2012 until 29 May 2012 16:00 hours CET. Further announcements to confirm this will be made in due course. Please see the attached conversion forms. Conversion forms can also be downloaded from [www.nordea.no/dock](http://www.nordea.no/dock).

**For further information please contact:**

**Fons van Lith** [fons.van.lith@dockwise.com](mailto:fons.van.lith@dockwise.com)

Tel : +31 (0)6 51 314 952 or +31 (0)76 5484116

**Nordea Bank Norge ASA** [issuerservices@nordea.com](mailto:issuerservices@nordea.com)

**ABN AMRO Bank N.V.** [listing.agency@nl.abnamro.com](mailto:listing.agency@nl.abnamro.com)

### **About Dockwise Ltd/Dockwise Group**

Dockwise Ltd., a Bermuda incorporated company, has a workforce of more than 1200 people 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 of 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 Genoa, Italy. The Dockwise Shipping network is supported by a global network of agents.

To support all of its services to customers, the group also has three additional engineering centers in Houston, Breda and Shanghai, manufactures specific motion reduction equipment such as LMU (Leg Mating Units) and DMU (Deck Mating Units) and owns a fleet of 19 purpose built, semi-submersible vessels.

Dockwise shares are listed on the Oslo Stock Exchange under ticker DOCK and on NYSE Euronext Amsterdam under ticker DOCKW.

### **Important notices**

This announcement has been issued by and is the sole responsibility of the Company. This announcement is not a prospectus and does not constitute an offer of shares or other securities in the Company. The offer to acquire securities pursuant to the proposed Rights Issue will be made, and any investor should make his investment decision, solely on the basis of the information that will be contained in the prospectus to be made generally available in the Netherlands and Norway in connection with the Rights Issue. When made generally available, copies of the prospectus may be obtained, subject to restrictions under applicable securities laws, at no cost through the website of the Company.

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The Company has only communicated or caused to be communicated invitations or inducements to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the Financial Services and Markets Act 2000 does not apply. Any investment or investment activity to which this announcement relates is available in the United Kingdom only to relevant persons and will be engaged in only with such persons.

All investment is subject to risk. The value of the shares of the Company may decrease as well as increase. Past performance is no guarantee of future returns. Potential investors are advised to seek expert financial advice before making any investment decision.

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

Non conversion instruction form to Euronext

<http://hugin.info/137711/R/1464885/470642.pdf>

Non conversion instruction form to OSE

<http://hugin.info/137711/R/1464885/470643.pdf>