

## **Dockwise Ltd : Last day of conversion program for subscription rights**

THIS ANNOUNCEMENT (AND THE INFORMATION CONTAINED HEREIN) IS NOT FOR FORWARDING, RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA OR JAPAN.

Breda, the Netherlands, 25 May 2012. Reference is made to the rights issue of Dockwise Ltd. ("Dockwise" or the "Company") with subscription period from 16 May 2012 until 30 May 2012 14:00 hours (CET).

The cross-border conversion program of the subscription rights in the rights issue (ISIN NORWAY: BMG2786A1302 / ISIN NETHERLANDS: NL0010184826) between Oslo Børs and Euronext Amsterdam closes at 16:00 hours (CET) today, 25 May 2012.

After 16:00 hours (CET) today, 25 May 2012, it will not be possible to convert subscription rights between Oslo Børs and Euronext Amsterdam.

The subscription period in the rights issue will expire on 30 May 2012 at 14:00 hours (CET).

For further information please contact:

Fons van Lith  
Email: fons.van.lith@dockwise.com  
Tel: +31 (0)6 51 314 952 or +31 (0)76 5484116

Nordea Bank Norge ASA  
Email: issuerservices@nordea.com

ABN AMRO Bank N.V.  
Email: listing.agency@nl.abnamro.com

### About Dockwise Ltd./Dockwise Group:

Dockwise Ltd., a Bermuda incorporated company, has a workforce of more than 1,200 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 Oslo Børs under ticker DOCK and on NYSE Euronext Amsterdam under ticker DOCKW.

For further information: [www.dockwise.com](http://www.dockwise.com)

### Important notices:

This announcement may not be used for, or in connection with, and does not constitute, an offer of, or the solicitation of an offer to buy or subscribe for, any securities to any person in Australia, Canada, Hong Kong, Japan, or the United States or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The rights issue will not be made in any jurisdiction or in any circumstances in which such offer or solicitation would be unlawful. The securities referred to herein may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933, as amended and in compliance with any applicable securities laws of any state or jurisdiction of the United States. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, Hong Kong or Japan. There will be no public offer of the securities in the United States.

This announcement is being distributed in the UK only to, and is directed only at persons who are (i) investment professionals as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("the Promotion Order") who are persons having professional experience in matters relating to investments, (ii) high net worth companies, unincorporated associations and others falling within Article 49 of the Promotion Order or (iii) persons to whom this announcement may otherwise lawfully be distributed without being accompanied by any further statements and/or warnings as may be required by the Promotion Order (all such persons together being referred to as "relevant persons") and accordingly is exempt from the general restriction on communications in section 21 of the Financial Services and Markets Act 2000 and, as a result of such exemptions, has not been approved by an authorised person as required by such section. Any person who (i) does not have professional experience in matters relating to investments; (ii) is not a relevant person; or (iii) has any doubt about as to whether they are an investment professional, a high net worth company or unincorporated association, or other person to whom this announcement may be lawfully distributed without it being accompanied by any further statements or warnings and/or the investment to which this announcement relates must not rely on or act upon the contents of this announcement unless, with respect to (iii) only, they take professional advice that confirms that they fall within one of those categories.

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