



Press Release



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Dockwise Ltd : Expiry of the offer period in the offer for all the shares of Fairstar - Preliminary results

Breda, the Netherlands, 15 June 2012. Reference is made to the offer document dated 14 May 2012 (the "Offer Document") published by Dockwise Ltd.'s ("Dockwise") wholly-owned subsidiary Dockwise White Marlin B.V. (the "Offeror"), regarding the unconditional mandatory offer (the "Mandatory Offer") for all the issued and outstanding shares of Fairstar Heavy Transport N.V. ("Fairstar"). Further reference is made the stock exchange announcement of 13 June 2012, regarding an extension of the acceptance period for the Mandatory Offer (the "Offer Period").

The extended Offer Period expired today, 15 June 2012 at 17:30 (CET). The Offeror has received acceptances for 4,833,938 shares under the Mandatory Offer, and it has acquired 301,382 shares outside the Mandatory Offer at the offer price of NOK 9.30. Accordingly, after settlement of the Mandatory Offer, the Offeror will hold 53,874,087 shares in Fairstar, corresponding to approximately 60.4% of the total number of outstanding shares in Fairstar.

In addition, further to the tender offer for all outstanding Fairstar bonds under "FRN Fairstar Heavy Transport NV Senior Unsecured Bond Issue 2010/2013" (ISIN NO 001 059133.2), as mentioned in the stock exchange announcement of 13 June 2012, the Offeror has acquired approximately 32.5% of the bonds (nominally, NOK 97 million), bringing the current total holding to approximately 40.5% of the bonds (nominally, NOK 121.5 million).

Please note that the final number of acceptances under the Mandatory Offer may be subject to change due to possible corrections. As set out in the Offer Document, the Offeror reserves the right, but shall in no event be obliged, to accept any incorrect or late delivered Acceptance Forms (as defined in the Offer Document), and the right to treat an Acceptance (as defined in the Offer Document) of the Mandatory Offer as valid, in whole or in part, even though it is not entirely in order or not accompanied by the required evidence of authority or if it is received at places other than as set out in the Offer Document.

The completion of the Mandatory Offer is not subject to any conditions, and the settlement of the Mandatory Offer is expected to be completed by 26 June 2012.

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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 the Oslo Stock Exchange under ticker DOCK and on NYSE Euronext Amsterdam under ticker DOCKW.

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