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SOUTHSEA MARINE PTE LTD
(IN COMPULSORY LIQUIDATION)
Company Registration No: 200721448M
Winding Up No. 27 of 2017

NOTICE OF CREDITORS' MEETING

Notice is hereby given that a meeting of creditors will be held on the 9th day of February, 2021 at 4:00 pm.

In line with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings) (Corporate Insolvency) Order 2020 issued under the COVID-19 (Temporary Measures) Act 2020 to provide for alternative arrangements for conducting meetings in insolvency matters, the meeting of creditors will be held via video-conference and/or tele-conference*. The details of the meeting will be circulated to creditors who have filed a Proof of Debt and indicated their interest in attending the meeting.

To entitle you to attend, nominate and vote thereat, your Proof of Debt and form of proxy must be lodged with the Liquidator no later than the 5th day of February, 2021 at 4:00 pm.

A copy of the Proof of Debt form (prescribed Form 77), form of proxy, and a copy of this Notice have been dispatched to all known creditors of the company on 2 February 2021. Any other person claiming to be a creditor of the company as at this date may write to the Liquidator to request for copies thereof.

AGENDA

1. To approve the terms of the Deed of Novation and Assignment dated 7 August 2020 pursuant to the Set-off and Settlement Agreement ("SOSA") dated 29 June 2020 entered into between Swiber Holdings Limited (Judicial Managers Appointed) ("SHL"), Vallianz Holdings Limited and Swiber Offshore Construction Pte Ltd (Judicial Managers Appointed) to settle the owings outstanding between various Vallianz entities and Swiber entities as at 31 December 2016;
2. To approve the terms of the Letter Agreement dated 7 August 2020 entered into between Southsea Marine Pte Ltd (In Compulsory Liquidation) (the "Company") and SHL to record their agreement in connection with SHL's assumption of liabilities and the assignment of receivables to SHL under the Deed of Novation and Assignment;
3. To appoint a Committee of Inspection ("COI") pursuant to Section 277(1) of the Companies Act (Cap 50);
4. To approve the Liquidator's first interim billing and disbursements;

5. To propose giving the Liquidator power to appoint solicitors;

6. To consider any other matter which may properly be brought before the meeting.

Dated this 2nd day of February, 2021

Andrew Grimmett
Liquidator
c/o 6 Shenton Way
OUE Downtown 2 #33-00
Singapore 068809
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[*] (in line with COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings) (Corporate Insolvency) Order 2020 issued under the COVID-19 (Temporary Measures) Act 2020)