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IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

In the matter of Section 64 of the Insolvency, Restructuring and Dissolution Act 2018 (Act 40 of 2018)

And

HC/OS 422/2021 **PROSAFE SE**
(Norway Registration No. 823139772)

And

HC/OS 425/2021 **PROSAFE RIGS PTE. LTD.**
(Singapore UEN No. 200721493C)

…Applicant(s)

(each an "**Applicant**" and collectively, the "**Applicants**")

NOTICE OF APPLICATIONS

NOTICE is hereby given that each of the above-named Applicants has made an application that:

1. Pursuant to Section 64 of the Insolvency, Restructuring and Dissolution Act 2018 (Act 40 of 2018):
    a. That for a period of five (5) months from the date of the application or for such further period as the Court thinks fit or until further orders are made:
        i. no resolution for the winding up of the Applicant(s) shall be passed;
        ii. no appointment of a receiver or manager over any property or undertaking of the Applicant(s) shall be made;
        iii. no proceedings (other than proceedings under section 210 or 212 of the Companies Act, or sections 64, 66, 69 or 70 of the Insolvency, Restructuring and Dissolution Act 2018) whether before a court, arbitral tribunal, administrative agency or otherwise, and whether current, pending or threatened against the Applicant(s) shall be commenced or continued, except with the leave of the Court and subject to such terms as the Court imposes;
        iv. no execution, distress or other legal process shall be commenced, continued or levied against any property of the Applicant(s), except with the leave of the Court and subject to such terms as the Court imposes;

v. no step shall be taken to enforce any security over any property of the Applicant(s), or to repossess any goods held by the Applicant(s) under any chattels leasing agreement, hire-purchase agreement, or retention of title agreement, except with the leave of the Court and subject to such terms as the Court imposes; and

vi. no right of re-entry or forfeiture under any lease in respect of any premises occupied by the Applicant(s) shall be enforced (including pursuant to Sections 18 or 18A of the Conveyancing and Law of Property Act (Cap. 61)), except with the leave of the Court and subject to such terms as the Court imposes,

b. That the Applicant(s) be entitled to attend and make submissions at the hearing of any application(s) for leave to this Honourable Court to commence, continue, levy, or enforce any of the proceedings, or to take any steps restrained by the order in paragraph 1(a) above;

2. That the order at paragraph 1(a) shall apply to any act of any person in Singapore, or within the jurisdiction of this Honourable Court, whether the act takes place in Singapore or elsewhere;

3. Chang Chin Fen (NRIC No. S7368996A) be designated as the Applicant's Foreign Representative within the meaning of Section 101(24) of the United States Bankruptcy Code (or any jurisdiction which adopts or incorporates the UNCITRAL Model Law on Cross-Border Insolvency ("**Model Law**")) and be authorised to apply for a suitable order to effectuate the terms of the application herein and such other additional relief and/or assistance in the United States of America or any other Model Law jurisdiction as appropriate;

4. That the Applicant(s) shall have liberty to apply for such further or other directions as may be necessary; and

5. Such further and other relief, orders or directions as this Honourable Court deems fit (the "**Singapore Moratorium Applications**").

The Singapore Moratorium Applications are directed to be heard before the General Division of the High Court on 27 May 2021 at 10.00 am.

PLEASE TAKE NOTICE THAT the address of the Applicant in HC/OS 422/2021 is Forusparken 2, 4031 Stavanger, Norway and the address of the Applicant in HC/OS 425/2021 is 1 International Business Park, #09-03 The Synergy, Singapore 609917. The Applicants' solicitors are **Cavenagh Law LLP** of Marina Bay Financial Centre, 25th Floor, Tower 3, 12 Marina Boulevard, Singapore 018982.

All queries on the above applications should be directed to Prosafe.Queries@CliffordChance.com.

Dated this 13th day of May 2021.

Cavenagh Law LLP
Solicitors for the Applicants