

**STX OSV HOLDINGS LIMITED
(THE "COMPANY")**

(Company Registration Number: 201012504K)
(incorporated with limited liability in the Republic of Singapore on 11 June 2010)

PLACEMENT OF SHARES BY STX EUROPE HOLDING AS

The Company has been informed that its substantial shareholder, STX Europe Holding AS ("STX Europe"), has agreed to sell part of their equity interests in the Company to investment funds affiliated with OZ Management LP ("Och-Ziff").

The placement of 215,590,000 ordinary shares by STX Europe will be at a price of S\$1.33 per share. This amounts to approximately 18.27% of the total issued share capital of the Company. In relation, Goldman Sachs (Singapore) Pte. ("Goldman Sachs") has consented to this sale of shares pursuant to the lock-up agreement dated November 4, 2010 between STX Europe and Goldman Sachs, as representative of the purchasers. As part of the placement, STX Europe also entered into a separate lock-up agreement with OZ Management LP on July 8 pursuant to which STX Europe agreed to not dispose of any additional shares in the Company until 12 November 2012 with certain limited exceptions.

STX Europe underscored that the placement was made with the objective of improving the trading liquidity of the Company. As a result of placement, Och-Ziff's shareholding in the Company will increase to 20.0%.

STX Europe remains committed to the Company as a substantial shareholder, owning 50.75% of the Company post the placement.

By Order of the Board

Ho Nam Yi
Director
Date: 8 July 2011

Sponsorship Statement: Goldman Sachs was the Sole Global Coordinator, Bookrunner and Issue Manager for the initial public offering. Goldman Sachs and Nordea Bank Finland Plc, Singapore Branch, were the Joint Lead Managers and Underwriters. The Royal Bank of Scotland N.V., Singapore Branch, was the Co-Lead Manager and Underwriter and DBS Bank Ltd. was the Singapore Public Offer Coordinator and Subunderwriter. The initial public offering of the Company was sponsored by Goldman Sachs, who assumes no responsibility for the contents of this announcement.