
Cancellation of Bondholders' Meeting

Reference is made to the announcement of 2 June 2015 regarding summons to Bondholders' Meeting to request a waiver of amortizations and certain other amendments to the bond agreement.

The company has been informed by bondholders, controlling more than 1/3 of the outstanding bonds, that they will not vote in favour of the proposal. As a result the company has decided to withdraw the summons.

While the company is currently comfortable with its financial situation, the DBB Jack-Up Group and its owners will pursue alternative solutions to strengthen the group's liquidity to pre-empt any situation occurring from a potential drop in the utilization of the group's fleet over the coming nine months period.

For further information, please contact

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