

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART DIRECTLY OR INDIRECTLY, IN AUSTRALIA, CANADA, JAPAN OR THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

### **Epic Gas Ltd. – Successful completion of Private Placement**

24 March 2017

Reference is made to the announcement made by Epic Gas Ltd. (the "Company") on 16 March 2016 regarding a private placement of new shares in the Company (the "Private Placement"). The application period for the Private Placement ended on 23 March 2017 at 16:30 CET.

The Company has received applications for and allocated 18,438,035 shares in the Private Placement at a subscription price of NOK 15 per share, representing gross proceeds of NOK 276,570,525.00 (approximately equivalent of USD 32.6 million).

DNB Markets, a part of DNB Bank ASA, acted as manager (the "Manager") in the Private Placement.

The shares allocated in the Private Placement are expected to be issued and delivered to the investors on or about 30 March 2017. The shares issued in the Private Placement will be ordinary shares of the Company ranking equal to the other shares issued by the Company and will be listed and tradable on Merkur Market, a multilateral trading facility operated by the Oslo Stock Exchange, under the ticker code "EPIC-ME".

The net proceeds from the Private Placement will be used for working capital and general corporate purposes.

Following registration of the new share capital pertaining to the Private Placement, the Company will have an issued share capital of USD 703,860.57, divided into 70,386,057 shares, each with a nominal value of USD 0.01.

#### **About Epic Gas**

Epic Gas owns and operates a fleet of fully pressurised gas carriers providing seaborne services for the transportation of liquefied petroleum gas and petrochemicals. The company controls a fleet of 41 vessels which serve the international supply chains of leading oil majors and commodity traders throughout Asia, Europe, Africa and the Americas.

For further information, please contact:

Epic Gas Ltd.

[ir@epic-gas.com](mailto:ir@epic-gas.com)

Uta Urbaniak-Sage, +65 6230 7818

Chief Financial Officer

[www.epic-gas.com](http://www.epic-gas.com)

For regular updates on Epic Gas please follow



Important information:

The release is not for publication or distribution, in whole or in part directly or indirectly, in or into Australia, Canada, Japan or the United States (including its territories and possessions, any state of the United States and the District of Columbia).

This release is an announcement issued pursuant to legal information obligations as a result of the Company's listing on Merkur Market. It is issued for information purposes only, and does not constitute or form part of any offer or solicitation to purchase or subscribe for securities, in the United States or in any other jurisdiction. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "US Securities Act"). The securities may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the US Securities Act. The Company does not intend to register any portion of the offering of the securities in the United States or to conduct a public offering of the securities in the United States. Copies of this announcement are not being made and may not be distributed or sent into Australia, Canada, Japan or the United States. The issue, exercise, purchase or sale of subscription rights and the subscription or purchase of shares in the Company are subject to specific legal or regulatory restrictions in certain jurisdictions.

Neither the Company nor the Manager assumes any responsibility in the event there is a violation by any person of such restrictions.

The distribution of this release may in certain jurisdictions be restricted by law. Persons into whose possession this release comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. The Manager is acting for the Company and no one else in connection with the Private Placement and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Private Placement and/or any other matter referred to in this release.

Forward-looking statements:

This release and any materials distributed in connection with this release may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the Company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.