

## **EPIC GAS LTD – BOARD RESOLUTION ON REDOMICILING TO THE REPUBLIC OF SINGAPORE**

OSLO / SINGAPORE, 19 February 2021

In a meeting of the board of directors of the Epic Gas Ltd (the "**Company**") held on 18 February 2021 it was resolved, in accordance with the Company's articles of association, section 184 of the British Virgin Island Business Companies Act 2004 and section 359 the Companies Act, Cap. 50 of Singapore, to apply for a discontinuance of the Company so it is no longer a company governed by the laws of the British Virgin Islands and to continue the Company to be a company governed by the laws of Singapore (the "**Redomiciling**").

As such, the Redomiciling was resolved to be carried out by way of a continuance process, where the British Virgin Islands company is continued into Singapore as the same company. In terms of the formalities of the Redomiciling, the Company will under Singapore law be a direct Redomiciling from British Virgin Islands, with the same assets and liabilities as prior to the Redomiciling. This means that the following requirements for Redomiciling will be satisfied:

- (i) the property of the Company continues to be the property of the body corporate;
- (ii) the body corporate continues to be liable for the obligations of the Company;
- (iii) an existing cause of action, claim or liability to prosecution is unaffected;
- (iv) a civil, criminal or administrative action or proceeding pending by or against the Company may be continued to be prosecuted by or against the corporate body; and
- (v) a conviction against, or ruling, order or judgement in favour or against the Company may be enforced by or against the corporate body.

As a consequence of the combination of the business of the Company and Lauritzen Kosan A/S, as announced by the Company in a stock exchange announcement 23 December 2020 (the "Transaction"), the Company will change its company name to "BW EPIC KOSAN LTD". The name change will be effectuated in connection with closing of the Transaction and announced at a later date. The Company will have a new company registration number and new ISIN code due to the Redomiciling, but will retain its LEI code. Upon completion of the Redomiciling, the Company will have a new registered office, which will be at 8 Eu Tong Sen Street, #22-89 The Central, Singapore 059818.

On the effective date of the Redomiciling, the shareholders will continue to hold one common share of the Company for each common share held prior to the Redomiciling. Moreover, the principal attributes of the share capital of the Company will be the same before and after the Redomiciling. The Redomiciling will not affect the voting rights for shares. However, as the Company is domiciled in Singapore after the effective date of the Redomiciling, it will be subject to Singapore corporate law and its articles of association and memorandum of association will be replaced with a constitution for public companies in accordance Singapore law. Any transfer restrictions implied by Singapore corporate law will however not apply to transfer of the Company's shares as they are registered in the Norwegian Central Securities Depository, Euronext VPS, (Nw. Verdipapirsentralen) with DNB Bank ASA as registrar.

The effective date of the Redomiciling is expected to be in early March 2021.

### **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 42 vessels which serve the international supply chains of leading oil majors and commodity traders throughout Asia, Europe, Africa and the Americas. The Company's shares are traded over the Oslo Stock Exchange under the symbol "EPIC-ME".

### **For More Information, Please Contact**

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