

GAYLIN HOLDINGS LIMITED
(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore on 25 February 2010)
(the "Company")

**COMPLETION OF THE PROPOSED ACQUISITION OF 51% OF THE EQUITY INTEREST IN
RIG MARINE HOLDINGS FZC**

Capitalised terms used herein shall have the definitions ascribed to them in the Company's announcements dated 12 November 2013, 19 February 2014 and 21 April 2014, unless otherwise stated or the context otherwise requires.

The Company is pleased to announce that the Completion of the Proposed Acquisition has taken place. Pursuant to the terms of the Revised SPA, the Completion Tranche of US\$6,693,587 has been paid by the Purchaser to the Vendors in the following manner:

- (a) The aggregate amount of US\$4,052,221 has been paid in cash; and
- (b) 6,000,000 Gaylin Shares priced at S\$0.5605 per share has on 13 June 2014 been issued and allotted to the Vendors.

The First Vendor and Second Vendor have become shareholders of the Company, holding 0.81% and 0.56% respectively of the issued share capital of the Company as enlarged by the issue of Gaylin Shares.

The Board further refers to the Company's announcement dated 19 February 2014, and wish to announce that the Purchaser has entered into the Loan Agreement with the Vendors and the Target on 17 April 2014.

BY ORDER OF THE BOARD

Desmond Teo Bee Chiong
Executive Director and Chief Executive Officer

GAYLIN HOLDINGS LIMITED

13 June 2014

CIMB Bank Berhad, Singapore Branch was the Issue Manager for the initial public offering and the listing of the Company's shares on the Main Board of the SGX-ST. The Issue Manager assumes no responsibility for the contents of this announcement.