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PRESS RELEASE FOR AGM & PUBLIC EXPOSE

WINS expects business conditions will continue to improve through 2019 into 2020 as oil price outlook stays strong.

Shareholders approve new share issuance of 423 million shares on non pre-emptive basis.

At the AGM and Public Expose of PT Wintermar Offshore Marine Tbk today, Managing Director Sugiman Layanto reported that conditions are improving for the Offshore support vessel industry. As oil prices have strengthened and global expenditure on upstream oil and gas exploration and production is picking up, Wintermar expects a stronger year in 2020.

In Indonesia the activity has been slower to recover than outside of Indonesia due to lower charter rates and lower budgets. Through an emphasis on quality service, Wintermar has succeeded in winning contracts in foreign markets, and expanded to Africa last year.

Although the utilization was lower than expected in 1Q2019 due to delays in project commencements and the presidential elections in Indonesia in April 2019, there is an improvement expected for 2H2019 as business activity is improving.

Approval to Issue up to 423million non pre-emptive shares

During the Company's AGM in Jakarta on 21 May 2019, the shareholders approved issuance of new shares to maximum of 423 million shares, which will represent 9.075 % of the Company's shares after issuance, on a non pre-emptive basis. Up to 400 million shares may be issued anytime up until 20 May 2021, and up to 23 million shares may be issued anytime up until 20 May 2024. The minimum price of this issuance will be determined according to prevailing Indonesia Stocks Exchange Regulations, which stipulates a minimum price of 90% of the average closing price based on of 25 trading days prior to the shares being listed on the Indonesia Stock Exchange. The proceeds of the share issuance will be

WINS berharap kondisi bisnis akan terus membaik sepanjang 2019 hingga 2020 sebagaimana prospek harga minyak tetap kuat.

Pemegang Saham menyetujui penerbitan saham baru sebanyak 423 juta saham dengan basis *non pre-emptive*.

Pada RUPS dan Public Expose PT Wintermar Offshore Marine Tbk hari ini, Direktur Utama Sugiman Layanto melaporkan bahwa industri kapal penunjang lepas pantai kondisinya membaik. Ketika harga minyak telah menguat dan pengeluaran global untuk eksplorasi dan produksi hulu migas meningkat, Wintermar mengharapkan tahun yang lebih kuat pada tahun 2020.

Di Indonesia pemulihan aktifitas berjalan lebih lambat daripada di luar Indonesia dikarenakan tarif sewa dan anggaran yang lebih rendah. Melalui penekanan pada kualitas layanan, Wintermar telah berhasil memenangkan kontrak di pasar luar negeri, dan berkembang ke Afrika tahun lalu.

Meskipun utilisasi 1Q2019 lebih rendah dari yang diharapkan karena keterlambatan dimulainya proyek dan pemilihan presiden di Indonesia pada April 2019, ada peningkatan yang diharapkan untuk paruh kedua 2019 sebagaimana aktivitas bisnis yang membaik.

Persetujuan Penerbitan sebanyak-banyaknya 423 juta lembar saham *non pre-emptive*

Pada RUPS Perusahaan di Jakarta pada tanggal 21 Mei 2019, para pemegang saham menyetujui penerbitan saham baru dengan basis *non-pre-emptive* sebanyak-banyaknya 423 juta lembar saham, yang akan mewakili 9,075% saham Perusahaan setelah penerbitan. Sebanyak-banyaknya 400juta saham dapat diterbitkan kapan saja hingga 20 Mei 2021, dan sebanyak-banyaknya 23 juta saham dapat diterbitkan kapan saja hingga 20 Mei 2024. Harga minimum penerbitan ini akan ditentukan sesuai dengan Peraturan Bursa Efek Indonesia yang berlaku, yang menetapkan harga minimum 90% dari harga penutupan rata-rata berdasarkan 25 hari perdagangan sebelum saham didaftarkan di Bursa Efek Indonesia. Dana yang terkumpul dari penerbitan saham tersebut akan digunakan untuk modal kerja, pembayaran utang dan pengembangan bisnis.

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used for working capital, debt repayment and business development.

As at end of March 2019, the Company's Contracts on hand amounted to USD75.8 million.

Pada akhir Maret 2019, Kontrak Perusahaan yang ada adalah sebesar USD75,8 juta.



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