

Hafnia Limited (N-OTC: "HAFNIA") Financial Statements for 2018.

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Dated: 25 March 2019, Singapore

Financial Statements for 2018

Please see attached the 2018 Financial Statements for Hafnia Limited ("Hafnia" or the "Company", previously named BW Tankers Limited).

It should be noted that the attached Financial Statements do not cover the entire current business of Hafnia and its subsidiaries (the "Group"). The reason for this is that on 17 January 2019, the then N-OTC listed Hafnia Tankers Ltd ("Old Hafnia") was merged into a wholly owned subsidiary of the Company with consideration given to the Old Hafnia shareholders in the form of shares in the Company. On 21 January 2019, that subsidiary was merged into the Company, and the Company's name was changed from BW Tankers Limited to Hafnia Limited. Consequently, the attached Financial Statements only relate to the Company prior to the above mergers and, accordingly, do not cover Old Hafnia and its subsidiaries.

There will not be any release of 2018 financials for Old Hafnia.

Hafnia envisages releasing consolidated financial information for the enlarged Group in the Q1 2019 interim report that will be published in May 2019.

Including the product tankers managed under Hafnia Management, Hafnia has 186 ships under management (including future committed vessels), and 106 owned and chartered-in vessels.

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