

## **HAFNIA LIMITED (N-OTC: HAFNIA) – APPROVAL AND PUBLICATION OF PROSPECTUS**

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6 November 2019

Reference is made to the press release from Hafnia Limited ("Hafnia" or the "Company") published on 5 November 2019 regarding the successful completion of a pre-listing private placement and upcoming listing on Oslo Axess.

The Company is pleased to announce that the prospectus for the Listing (the "Prospectus") was approved by the Norwegian Financial Supervisory Authority today, 6 November 2019. The Prospectus will be published Thursday 7 November 2019 at 08:30 CET and will, subject to regulatory restrictions in certain jurisdictions, be available at [www.hafniabw.com](http://www.hafniabw.com), [www.paretosec.com/prospectus-transactions.php](http://www.paretosec.com/prospectus-transactions.php) and [www.seb.no](http://www.seb.no). Hard copies of the Prospectus may be obtained free of charge at the Hafnia's offices at Mapletree Business City, #18-01, 10 Pasir Panjang Road, 117438, Singapore, or by contacting one of the Joint Global Coordinators (as defined below).

Pareto Securities AS and Skandinaviska Enskilda Banken AB (publ.) (Oslo branch) are acting as joint global coordinators (the "Joint Global Coordinators").

Advokatfirmaet Thommessen AS is acting as legal counsel to Hafnia. Advokatfirmaet Schjødt AS is acting as legal advisor to the Managers.

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About Hafnia:

Hafnia is one of the world's leading oil product tanker owners and operators. The Company provides transportation of oil and oil products to leading national and international oil companies, major chemical companies, as well as trading and utility companies. Hafnia operates a fleet of 180 vessels in pools including newbuilds, of which 102 are owned or chartered-in including six owned LR2s, 27 owned and 9 chartered-in LR1s, 41 owned and six chartered-in MRs and 13 owned Handy vessels. The Company has a net asset value in the excess of USD 1bn and is fully financed with a strong balance sheet providing financial flexibility.

Hafnia has a solid history in chartering, operations and technical management and strive to always offer customers the best solution for their transportation needs. This solution-focused approach has resulted

in a strong reputation and the Company remain firmly committed to being a responsible member of the industry and operating according to the highest ethical standards.

Hafnia is a global company with offices in Singapore, Copenhagen and Houston and presence in Mumbai. The Company is part of BW Group, an international shipping group that has worked in oil and gas transportation, floating gas infrastructure, environmental technologies and deep-water production for over 80 years.

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In the United Kingdom, this communication is only addressed to and is only directed at Qualified Investors who (i) are investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or (ii) are persons falling within Article 49(2)(a) to (d) of the Order (high net worth companies, unincorporated associations, etc.) (all such persons together being referred to as "Relevant Persons"). These materials are directed only at Relevant Persons and must not be acted on or relied on by persons who are not Relevant Persons. Any investment or investment activity to which this announcement relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Transaction.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Company's shares.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the Company's shares and determining appropriate distribution channels.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as

"anticipate", "believe", "continue", "estimate", "expect", "intends", "may", "should", "will" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.

This announcement is made by and, and is the responsibility of, the Company. The Managers are acting exclusively for the Company and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, or for advice in relation to the contents of this announcement or any of the matters referred to herein.

Neither the Managers nor any of their respective affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

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