

NOTIFICATION OF MAJOR HOLDINGS

This disclosure is made on behalf of Mercuria Energy Holdings (Singapore) Pte Ltd.

Reference is made to the stock exchange announcement published by Seacrest Petroleo Bermuda Limited (the "Company" or "Seacrest Petroleo") on 4 November 2024 regarding issuance of new common shares following conversion of bonds, and the stock exchange announcement on 6 November 2024 regarding correction and update on New Shares (as defined therein) in connection with the bond conversion.

Both prior to and following the issuance of the New Shares, Mercuria Energy Holdings (Singapore) Pte Ltd.'s shareholding in the Company remains unchanged at 106,395,512 common shares.

Prior to the issuance of the New Shares, this represented approximately 29.7% of the share capital and votes of the Company.

Following the issuance of the New Shares and as a result of the increase of the share capital of the Company, Mercuria Energy Holdings (Singapore) Pte Ltd.'s shares in the Company now represent, based on the new total number of issued and outstanding common shares in the Company of 464,188,715 as corrected in the announcement on 6 November 2024, approximately 22.9% of the share capital and votes of the Company.

Consequently, as a result of the issuance of the New Shares, Mercuria Energy Holdings (Singapore) Pte Ltd. has crossed below the 25% disclosure threshold.

Mercuria Energy Holdings (Singapore) Pte Ltd is a subsidiary of Mercuria Energy Group Limited.

This notification is made pursuant to sections 4-2 and 4-3 of the Norwegian Securities Trading Act.

This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2024-11-06 12:00 CET.