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Tittel:	Acquisition of shares in Aurora LPG Holding and decision to launch voluntary offer
Meldingstekst:	<p>This announcement is not for release, publication or distribution (directly or indirectly) in or to the United States, Canada, Australia or Japan.</p> <p>It is not an offer of securities for sale in or into the United States, Canada, Australia, the Hong Kong Special Administrative Region of the People's Republic of China, South Africa or Japan.</p> <p>Acquisition of shares in Aurora LPG Holding and decision to launch voluntary offer</p> <p>(Singapore, 20 September 2016)</p> <p>BW LPG Limited ("BW LPG", the "Company", OSE ticker code: "BWLPG") hereby announces that on 19 September 2016, BW LPG Holding Limited, a wholly owned subsidiary of BW LPG, acquired 877,813 shares (2.96%) in Aurora LPG Holding ASA ("Aurora LPG"). Following this acquisition, BW LPG Holding Limited owns 9,730,654 shares in Aurora LPG, corresponding to 32.79% of the total number of shares in issue.</p> <p>BW LPG further announces that it will launch a voluntary tender offer (the "Offer") for all the remaining shares in Aurora LPG for a consideration for each share in Aurora LPG consisting of either:</p> <p>(i) 0.3175 shares in BW LPG and NOK 6.15 in cash, or (ii) NOK 12.30 in cash.</p> <p>The Offer will be subject to a minimum acceptance ratio of 90% (including the shares already owned by BW LPG), competition clearances and other customary conditions. BW LPG is in the process of preparing an offer document for the</p>

Offer, and the Offer will be launched following regulatory approval of the offer document, expected to take place at the beginning of November 2016.

A shareholder, Transpetrol Limited representing 2,919,655 shares (9.84%) has irrevocably undertaken to accept the Offer for all of its shares in Aurora LPG.

BW LPG and Transpetrol Limited together, excluding treasury shares held by Aurora LPG, represent 44.17% of shares in Aurora LPG in support of the Offer.

"We believe that the Offer will provide an attractive opportunity for the Aurora LPG shareholders, to maintain exposure to and participate in, the future upside in the VLGC market. The combination of BW LPG and Aurora LPG will create a stronger player in the challenging environment in our industry. The combined entity will have a significant, modern and high quality fleet, a strong platform and the financial resources required to continue its operations through this challenging period", says Martin Ackermann, CEO of BW LPG.

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#### About BW LPG

BW LPG is the world's leading and largest very large gas carrier (VLGC) owner and operator based on number of VLGCs and by LPG carrying capacity. BW LPG currently owns and operates 41 gas carriers with a total carrying capacity of over 3.1 million cbm. In addition, BW LPG has 6 VLGC newbuildings under construction. With more than 37 years of operating experience in LPG shipping and experienced seafarers and staff, BW LPG offers a flexible and reliable service to customers. BW LPG is associated with BW Group, one of the world's leading shipping groups. BW Group is involved in oil and gas transportation, floating gas infrastructure, environmental technologies and deep-water production.

This information is subject to disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

#### IMPORTANT INFORMATION:

This announcement is not an offer to sell or a solicitation of offers to purchase or subscribe for securities of BW LPG Limited. This announcement is not a prospectus for the purposes of Directive 2003/71/EC (as amended, together with any applicable implementing measures in any Member State, the "Prospectus Directive"). Copies of this announcement

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developments.