



Ernst & Young LLP Tel: + 44 1534 288 600
Liberation House Fax: + 44 1534 288 688
Castle Street ey.com
St Helier
Jersey
JE1 1EY

TO ALL KNOWN CREDITORS

17 September 2018

Ref: CD/SG/GY/JL/PCF5
John Louden
Direct line: 0113 298 2315
Email: jlouden@uk.ey.com

Dear Sirs or Madam

Petrostem Group Limited (in Liquidation)
Petrostem International Limited (in Liquidation)
Petrostem Rentals Limited (in Liquidation)
Petroleum Pipe Group Limited (in Liquidation)
Pipeline Supplies Bahrain W.L.L Limited (in Liquidation)
(together "the Companies")

Notice of a Creditors' Meeting

As you may be aware, by Act of the Royal Court of Jersey dated 28 August 2018 it was ordered that, pursuant to Article 155 of the Companies (Jersey) Law 1991 ("the Law"), the Companies be placed into Just and Equitable Winding Up and that Colin Dempster, Stuart Gardner and I be appointed Joint Liquidators for the purposes of such winding up.

We write to advise that by the same Act we were instructed by the Royal Court of Jersey to convene a meeting of creditors for the purposes of laying before that meeting a report on the circumstances giving rise to the appointment of liquidators, and the progress of the liquidation to date. Creditors will also be given the opportunity to form a Liquidation Committee at this meeting.

To that end, a meeting of the creditors of the Companies will be held at the offices of Ernst & Young LLP, Liberation House, Castle Street, St. Helier, Jersey, JE1 1EY on 4 October 2018 at 10am. Alternatively, creditors may join the meeting by means of a conference call. Access details for this conference call will be circulated to those creditors who have lodged particulars of their claims for voting purposes as described below.

Creditors should lodge particulars of their claims for voting purposes at Ernst & Young LLP, G1, 5 George Square, Glasgow, G2 1DY before the meeting. Secured creditors should also include a statement giving details of their security, the date(s) on which it was given and the estimated value at which it is assessed.

Any creditor entitled to attend and vote at this meeting is entitled to do so either in person or by proxy and a form of proxy is enclosed. Completed proxy forms must be lodged at Ernst & Young LLP, G1, 5 George Square, Glasgow, G2 1DY not later than 12 noon on the business day before the meeting.

Please do not hesitate to contact John Louden of this office should you require further information.

Yours faithfully
for the Companies



G Yuill
Joint Liquidator

C P Dempster and G D Yuill are licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants of Scotland. S A Gardner is licensed in the United Kingdom to act as an Insolvency Practitioner by The Institute of Chartered Accountants in England and Wales.

The Joint Liquidators may act as data controllers of personal data as defined by the General Data Protection Regulation 2016/679, depending upon the specific processing activities undertaken. Ernst & Young LLP and/or the Company may act as a data processor on the instructions of the Joint Liquidators. Personal data will be kept secure and processed only for matters relating to the Joint Liquidators appointment. The Office Holder Data Privacy Notice can be found at www.ey.com/uk/officeholderprivacy.

Enc: Notice of a Creditors' Meeting
Proxy Form
Proof of Debt Form