

Corporate Action Notice



August 1, 2024

Mandatory Exchange for Cash/Termination

BW LPG LIMITED

ADS CUSIP: 05605F104

ADS ISIN: US05605F1049

ADS Ticker Symbol: BWLLY

Ratio (ADS: Underlying Shares): 1:1

BW LPG Limited has redomiciled from Bermuda to Singapore, as of record date July 8, 2024. Each share of BW LPG Limited Bermuda was exchanged for one share of BW LPG Limited Singapore.

The BW LPG Limited Singapore shares were not registered under the United States Securities Act of 1933; therefore, we were not permitted to pass the shares on to the holders of American Depositary Receipts ("ADRs"). As a result, BNY Mellon has sold the shares in the local market and the proceeds received from the sale will be distributed to ADR holders of BW LPG Limited.

Effective August 8, 2024, BW LPG Limited registered ADR holders will be required, on a mandatory basis, to surrender their ADRs to BNY Mellon for cancellation and exchange. Holders of American Depositary Shares ("ADSs") in the Direct Registration System or in brokerage accounts will have their ADSs automatically exchanged for the cash proceeds.

BNY Mellon has closed its books for all transactions.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

ADR Effective Date:	August 8, 2024
Foreign Exchange Rate:	10.7656
Gross Rate per ADS:	15.767156
Cancellation Fee per ADS:	<u>(\$0.050000)</u>
Net Rate per ADS:	15.717156

Foreign currency transaction was executed by BNY Mellon or its Affiliates.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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