



SIEM INDUSTRIES

PRESS RELEASE

For Immediate Release

SIEM INDUSTRIES INC.

P.O. Box 10718
George Town
Grand Cayman KY1-1006
CAYMAN ISLANDS

MANDATORY NOTIFICATION OF TRANSFER

GEORGE TOWN, GRAND CAYMAN, 9 January 2015 – SIEM INDUSTRIES INC. announces the transfer of its shareholding of 133,279,421 shares of Siem Offshore Inc. (OSE Symbol: SIOFF) to its wholly-owned subsidiary, Siem Europe S.a r.l. As the parent company, Siem Industries remains the beneficial owner of these shares. The transfer was priced based on the closing market price on 10 December 2014.

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SIEM INDUSTRIES INC. is a diversified industrial holding company that operates through autonomous affiliates. The Company currently holds interests in the oil and gas services industries and renewable energy sector, ocean transportation industries for refrigerated cargoes and automobiles, potash-mining and finance, which includes loans and guarantees, specialist credit advisory services and investments. For further information relating to the Company, please visit www.siemindustries.com .

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