



SIEM INDUSTRIES

NOTIFICATION TO OSLO STOCK EXCHANGE

SIEM INDUSTRIES INC.

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GEORGE TOWN, GRAND CAYMAN, 23 September 2019 – SIEM INDUSTRIES INC. (the “Company”) was informed that the Oslo Stock Exchange had passed a resolution to impose a violation charge in the amount of NOK159,810- against the Company due to breaches in the timely filing of its financial statements

The Company admits that the accounts were not filed timely and regrets the delay. However, the delays were due to circumstances beyond the Company’s control. The decision will be appealed.