

THIS ANNOUNCEMENT (AND THE INFORMATION CONTAINED HEREIN) IS NOT FOR FORWARDING, RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES, CANADA, AUSTRALIA, OR JAPAN.

Prospectus approved and published – Subscription period commences today

Breda, the Netherlands, 29 November 2010. Reference is made to the announcement by Dockwise Ltd. (“Dockwise” or the “Company”) on 23 November 2010, regarding Dockwise’s rights issue of 4,587,506 offer shares at an offer price of EUR 17 per offer share with gross proceeds of EUR 77,987,602 and tradable and transferable subscription rights for shareholders of Dockwise registered as such as of the end of 26 November 2010.

The prospectus for the rights issue has been reviewed and approved by the Financial Supervisory Authority of Norway, and passported into the Netherlands.

The subscription period in the rights issue commences at 09:00 hours (CET) today, 29 November 2010, and expires at 14:00 hours (CET) on 13 December 2010. Trading in the subscription rights on the Oslo Stock Exchange and NYSE Euronext Amsterdam will also commence at 09:00 hours (CET) today, 29 November 2010, and is expected to continue until 17:30 hours (CET) on 8 December 2010. Over-subscription or subscription without subscription rights will not be permitted. Subscription rights not used to subscribe for offer shares before the end of the subscription period, or not sold before 8 December 2010 at 17:30 hours (CET), will lapse without compensation, and will consequently be of no value.

For further details of the rights issue, please refer to the prospectus, which, subject to applicable securities laws, is available at www.dockwise.com and www.nordea.no/dock, and will be sent by mail to all shareholders registered in the VPS as of 26 November 2010. The prospectus may also be obtained by contacting Nordea Issuer Services, telephone number +47 22 48 62 62 or RBS ECM Corporate Actions, telephone number +31 20 464 3707.

The Royal Bank of Scotland N.V. will act as sole global coordinator and sole bookrunner in the rights issue.

For further information please contact:

Fons van Lith fons.van.lith@dockwise.com

Tel : +31 (0)6 51 314 952 or +31 (0)76 5484116

About Dockwise Ltd / Dockwise Group

Dockwise Ltd., a Bermuda incorporated company, has a workforce of more than 1200 people both offshore and onshore. The Company is the leading marine contractor providing total

transport services to the offshore, onshore and yachting industries as well as installation services of extremely heavy offshore platforms. The Group is headquartered in Breda, The Netherlands. The Group's main commercial offices are located in The Netherlands, the United States and China with sales offices in Korea, Australia, Brazil, Russia, Singapore, Malaysia, Mexico and Nigeria. The Dockwise Yacht Transport business unit is headquartered in Fort Lauderdale and has an office in Italy. The Dockwise Shipping network is supported by agents in Japan, Norway, Argentina and Italy.

To support all of its services to customers, the group also has three additional engineering centers in Houston, Breda and Shanghai, manufactures specific motion reduction equipment such as LMU (Leg Mating Units) and DMU (Deck Mating Units) and owns a fleet of 19 purpose built semi-submersible vessels.

Dockwise shares are listed on the Oslo Stock Exchange under ticker DOCK and on NYSE Euronext Amsterdam under ticker DOCKW.

For further information: www.dockwise.com

Important notices

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by any of the shareholders, The Royal Bank of Scotland N.V. or by any of their affiliates or agents as to or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any responsibility or liability therefore whether arising in tort, contract or otherwise is expressly disclaimed. The Royal Bank of Scotland N.V. is acting exclusively for the Company and no one else in connection with any transaction or arrangement referred to herein, and will not regard any other person (whether or not a recipient of this announcement) as its client and will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for giving advice in relation to any transaction or arrangement referred to herein. The Royal Bank of Scotland N.V. is authorized and regulated in The Netherlands by De Nederlandsche Bank and the Autoriteit Financiële Markten.

This announcement is not a prospectus and does not constitute an offer of shares or other securities in the Company. The offer to acquire securities pursuant to the rights issue will be made, and any investor should make his investment decision, solely on the basis of the information that will be contained in the prospectus to be made generally available in the Netherlands and Norway in connection with the rights issue. When made generally available, copies of the prospectus may be obtained, subject to restrictions under applicable securities laws, at no cost through the website of the Company.

The distribution of this announcement and other information in connection with the proposed rights issue may be restricted by law in certain jurisdictions. Persons into whose possession this

announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

This announcement may not be used for, or in connection with, and does not constitute, an offer of, or the solicitation of an offer to buy or subscribe for, any securities to any person in Australia, Canada, Hong Kong, Japan, or the United States or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The rights issue will not be made in any jurisdiction or in any circumstances in which such offer or solicitation would be unlawful.

The securities referred to herein may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act of 1933, as amended and in compliance with any applicable securities laws of any state or jurisdiction of the United States. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada, Hong Kong or Japan. There will be no public offer of the securities in the United States.

This announcement is being distributed in the United Kingdom only to, and is directed only at persons who are (i) investment professionals as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("the Promotion Order") who are persons having professional experience in matters relating to investments, (ii) high net worth companies, unincorporated associations and others falling within Article 49 of the Promotion Order or (iii) persons to whom this announcement may otherwise lawfully be distributed without being accompanied by any further statements and/or warnings as may be required by the Promotion Order (all such persons together being referred to as "relevant persons") and accordingly is exempt from the general restriction on communications in section 21 of the Financial Services and Markets Act 2000 and, as a result of such exemptions, has not been approved by an authorised person as required by such section.

Any person who (i) does not have professional experience in matters relating to investments; (ii) is not a relevant person; or (iii) has any doubt about as to whether they are an investment professional, a high net worth company or unincorporated association, or other person to whom this announcement may be lawfully distributed without it being accompanied by any further statements or warnings and/or the investment to which this announcement relates must not rely on or act upon the contents of this announcement unless, with respect to (iii) only, they take professional advice that confirms that they fall within one of those categories.

The contents of this announcement have been prepared by and are the sole responsibility of the Company. The Company has only communicated or caused to be communicated invitations or inducements to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of the shares in circumstances in which Section 21(1) of the Financial Services and Markets Act 2000 does not

apply. Any investment or investment activity to which this announcement relates is available in the United Kingdom only to relevant persons and will be engaged in only with such persons.

All investment is subject to risk. The value of the shares of the Company may decrease as well as increase. Past performance is no guarantee of future returns. Potential investors are advised to seek expert financial advice before making any investment decision.

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