

Company No. SC020569

SHIPBREAKING INDUSTRIES LIMITED

(the "Company")

SOLVENCY STATEMENT UNDER SECTION 643 OF THE COMPANIES ACT 2006 (THE "ACT") MADE FOR THE PURPOSES OF SECTION 642 OF THE ACT

DATE: 24 February 2015

We, the directors named below (being all of the directors of the Company as at the date of this statement), having taken account of all of the Company's liabilities (including any contingent or prospective liabilities), have formed the opinion that:-

1. as regards the Company's situation as at the date of this statement, there is no ground on which the Company could be found unable to pay (or otherwise discharge) its debts; and
2. the Company will be able to pay (or otherwise discharge) its debts as they fall due during the year immediately following the date of this statement.

Signed by:-

Neil Carrick

Neil Carrick

Date: 24/02/2015

Richard Taylor

Richard Taylor

Date: 24/02/2015

