



MMA
OFFSHORE

ASX Announcement

25 September 2017

Appointment of Mr Peter Kennan as Non-Executive Director

The Listing Manager
Australian Securities Exchange Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

MMA OFFSHORE LIMITED (“MMA” or “COMPANY”) – APPOINTMENT OF NON-EXECUTIVE DIRECTOR – MR PETER KENNAN

The Company is pleased to announce the appointment of Mr Peter Kennan as a Non-Executive Director of the Company. Mr Kennan is currently Managing Partner and CIO of Black Crane Capital. He has 23 years of corporate finance experience across a diverse range of sectors and transactions with Black Crane and previously with UBS Asia and Australia.

The Black Crane Asia Opportunities Fund, managed by Black Crane Capital, is a major shareholder of MMA, holding 10.38% of the Company. Mr Kennan has joined the Board as part of a Board renewal program.

MMA’s Non-Executive Chairman, Mr Tony Howarth, said the Board welcomed Mr Kennan’s appointment, and the continued support his contribution to the Board would bring.

“Peter is an excellent appointment to the Board, and his investment and corporate finance skills will contribute significantly to MMA’s capability and our strategic review. As the representative of a major shareholder, Peter is demonstrating a strong commitment to the Company and a united purpose as we continue our current turnaround for MMA,” Mr Howarth said.

Mr Kennan said that he was looking forward to joining the Board at such an important time for the Company.

“MMA has been executing a well-considered turnaround strategy that is putting the Company on the right track to resolve the issues being faced across the industry. I look forward to contributing to the ongoing recovery at MMA Offshore through my participation on the Board,” Mr Kennan said.

Mr Kennan established Black Crane in 2009. Prior to that, he was the Head of Asian Industrials Group for UBS Asia, a corporate finance sector team covering energy, infrastructure, resources, consumer/retail and general industrial companies. He achieved number 1 team rating in Asia.

MMA Offshore Limited ABN 21 083 185 693 Endeavour Shed, 1 Mews Road Fremantle WA 6160
PO Box 715 South Fremantle WA 6162 T +61 8 9431 7431 F +61 8 9431 7432





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He was also the Head of Telecoms and Media sector team for UBS Australia specialising in M&A, advising on many large, complex transactions. Prior to UBS, Mr Kennan spent 7 years with BP in a variety of engineering and commercial roles.

For further information please contact the Company's media liaison consultant:

Mr. Cameron Morse

FTI Consulting
(08) 9485 8888
0433 886 871

