

PRESS RELEASE

SHELF DRILLING

ANNOUNCES CHANGES TO THE BOARD OF DIRECTORS

Dubai, 10 February 2020 – Shelf Drilling, Ltd. (“Shelf Drilling” or the “Company”, OSE: SHLF) has been notified by funds managed by CHAMP III Management Pty Ltd. that they do not currently wish to have an appointed director under article 31.2 of the Company’s articles of association and have therefore withdrawn Graham Brooke as their appointed director with immediate effect.

The Company has also been notified by Tyson Smith of his resignation as a director of the Company with immediate effect.

David Mullen, CEO, commented: “I would like to thank Graham and Tyson for their valuable contributions during their respective tenures and wish them both well in the future.”

As the board of directors following Mr. Smith’s resignation will not comply with the formal requirements regarding board composition set out in the Company’s articles of association, the board of directors will propose to the next annual general meeting either that the articles of association are amended to allow for the reduced number of directors or the election of a replacement.

About Shelf Drilling

Shelf Drilling is a leading international shallow water offshore drilling contractor with rig operations across Middle East, Southeast Asia, India, West Africa and the Mediterranean. Shelf Drilling was founded in 2012 and has established itself as a leader within its industry through its fit-for-purpose strategy and close working relationship with industry leading clients. The company is incorporated under the laws of the Cayman Islands with corporate headquarters in Dubai, United Arab Emirates. The company is listed on the Oslo Stock Exchange under the ticker “SHLF”.

Additional information about Shelf Drilling can be found at www.shelfdrilling.com.

Contact Details

For questions or comments, please contact investor.relations@shelfdrilling.com.