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KRISTIANSAND, 24. oktober 2022

Information to non-Scandinavian creditors

**BANKRUPTCY: OCEAN INFINITY GROUP HOLDING (NORWAY)  
AS, NO 914 730 880 (RED ROCK AS, CRANE1 AS)  
AGDER TINGRETT (AGDER DISTRICT COURT) BANKRUPTCY ESTATE  
NUMBER 22-134711KON-TAGD/TKRI**

Dear Sir or Madam,

Bankruptcy proceedings for Ocean Infintiy Group Holding (Norway) AS, registration number NO 914 730 880, were opened on 21 September 2022, pursuant to a petition for winding up.

The District Court of Agder (Agder tingrett) has appointed me, Bjørn Hübert Senum, (advokat/attorney-at-law), Trustee/Administrator.

The first meeting of creditors was held on 19 October 2022.

Please find attached the following documents (in Norwegian):

- Midlertidig innberetning – my preliminary report to the Court.
- Rettsbok dated 19 October 2022 – the Court’s minutes from the first meeting of creditors.
- My letter to the creditors dated 20 October 2022.

You can also find these documents at [www.senum.no](http://www.senum.no), Konkursbo.

Here you can also find documents for the bankruptcy estate of Ocean Infinity Marine (Norway) AS (bankruptcy proceedings opened on the same day, 21 September 2022).

Dokumentreferanse: 22-0-134711kred1sksaml\_engelsk

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In the first meeting of creditors, state authorized public accountant Kjell Arnvard was appointed auditor for the estate. The Court decided not to appoint a board of creditors. The auditor will take part in the bankruptcy proceedings together with the Trustee.

A summary of my preliminary report to the Court (midlertidig innberetning):

Ocean Infinity Group Holding (Norway) AS was founded on 19 November 2014 and registered on 6 January 2015 as Red Rock AS. In 2021, the company became a part of the international Ocean Infinity Group, and the name was changed to Ocean Infinity Group Holding (Norway) AS – registered on 26 March 2022.

Before the bankruptcy proceedings were opened, on 20 September 2022, it was decided to change the company's name, but this was registered after the bankruptcy announcement. The name was first changed back to Red Rock AS (registered on 26 September 2022) and then to Crane1 AS (registered on 27 September 2022).

So, the company's name today is Crane1 AS, but the name of the bankruptcy estate is Ocean Infinity Group Holding (Norway) AS, as this was the registered name when the bankruptcy proceedings were opened.

The shareholder (100 %) today is Ocean Infinity Group Limited, registered in the Cayman Islands.

CEO: Christoffer André Jørgenvåg.

Chairman of the board: Oliver Plunkett.

Board members: Christoffer André Jørgenvåg and Oskar Mykland.

Auditor: Deloitte AS.

Ocean Infinity Group Holding (Norway) AS is a holding company and owns 100 % of:  
Ocean Infinity Marine (Norway) AS (now: Crane3 AS) – bankrupt  
Ocean Infinity Solutions AS (now: Crane2 AS)  
Ocean Infinity Stepchange AS (now: Crane4 AS)  
Ocean Infinity.AI AS (now: Crane5 AS)  
Ocean Infinity Marine (UK) Limited – a dormant company.

On pages 5 – 7 in the preliminary report, you can find the financial statements for the parent company and for the business concern (the parent company and its subsidiaries); the latter called “Konsernregnskap”.

Please observe that the group's total revenue for 2019 was NOK 112,497,000 and not 107,166,000 as referred in the preliminary report (I had forgotten “other operating revenue”).

The company's bank, Danske Bank, has registered a claim of NOK 5,470,977.17 and has security for its claim.

In this bankruptcy estate and in the bankruptcy estate of Ocean Infinity Marine (Norway) AS, we have, in agreement with the bank, sold all the assets, and the bankruptcy estate has received NOK 206,681.92 as our part of the settlement.

The buyers are the old owners of Red Rock and a group of investors. They have established three new companies, to be named Red Rock AS, RR Holding AS and RR AI AS.

The total assets in the bankruptcy amount to **NOK 206,681.92**.

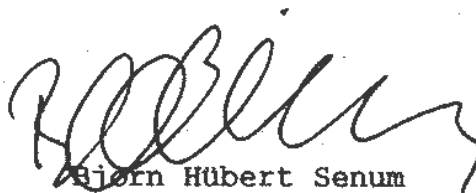
The claims against Ocean Infinity Group Holding (Norway) AS amount to **NOK 5,494,603.64**, of which Danske Bank has a claim of NOK 5,470,977.17.

There were no employees in Ocean Infinity Group Holding (Norway) AS.

In this case, it seems likely that the assets will not exceed the costs for the winding-up of the bankruptcy estate, and the creditors cannot expect any payment.

Please be informed that the bankruptcy proceedings may be discontinued due to lack of funds. If any of you are willing to pay the costs for further investigations, please contact my office before 18 November 2022 at 15.00 hrs.

A final report will be made at a later date (even if the proceedings are discontinued) and I will also make a summary in English. You will receive information when these documents are available.



Bjørn Hübert Senum  
Trustee/Administrator