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## **TSC Offshore Group Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 206)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that it is expected that the Group is likely to record a loss for year ended 31 December 2009 as compared to the profit recorded by the Group for the corresponding period in 2008. Such loss is mainly attributable to (i) the significant decrease in turnover of the Group, and (ii) additional costs for delivering most of the pre-acquisition contracts that were incurred by TSC Offshore (UK) Limited (formerly known as Global Marine Energy plc.).

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by TSC Offshore Group Limited (the “**Company**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that it is expected the Company and its subsidiaries (collectively the “**Group**”) is likely to record a loss for the year ended 31 December 2009 as compared to the profit recorded by the Group for the corresponding period in 2008. Based on information currently available to the Company, the Board believes that such loss of the Group for year ended 31 December 2009 is mainly attributable to the (i) significant decrease in turnover of the Group as a result of the continuing adverse effect of the global financial crisis which affect the Group’s business, and (ii) additional costs for delivering most of the pre-acquisition contracts that were incurred by TSC Offshore (UK) Limited (formerly known as Global Marine Energy plc.).

The Company is in the process of finalizing the annual results of the Group for year ended 31 December 2009. The information contained in this announcement is only based on a preliminary assessment of the management accounts of the Group as at 31 December 2009 and the information currently available to the Company and is not based on any figures or information that have been audited or reviewed by the Company's auditors. Details of the Group's results will be disclosed as and when the annual results for the year ended 31 December 2009 is announced.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**TSC Offshore Group Limited**  
**Jiang Bing Hua**  
*Executive Chairman*

Hong Kong, 19 March 2010

*As of the date of this announcement, the Board comprises 2 executive Directors, namely Mr. Jiang Bing Hua and Mr. Zhang Menggui; 2 non-executive Directors, namely Mr. Jiang Longsheng and Mr. Brian Chang; and 4 independent non-executive Directors, namely Mr. Chan Ngai Sang, Kenny, Mr. Bian Junjiang, Mr. Guan Zhichuan and Mr. Robert William Fogal Jr.*