

FOR IMMEDIATE RELEASE

5 August 2024

**Gulf Marine Services PLC
(the "Company")**

Holding(s) in Company

The Company announces that it has received the following TR-1 notification which is set out below without amendment.

The number of shares held by Mazrui Investments LLC ("Mazrui") remains the same. The reduction in overall percentage held by Mazrui from 25.60% to 24.46% resulted solely from the dilution due to the recent issue of new shares by the Company in connection with the exercise of warrants.

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible) ⁱ				
1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached ⁱⁱ :		Gulf Marine Services Plc		
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)				
UK issuer				
2. Reason for the notification (please mark the appropriate box or boxes with an "X")				
An acquisition or disposal of voting rights				
An acquisition or disposal of financial instruments				
An event changing the breakdown of voting rights				
Other (please specify) ⁱⁱⁱ : A Dilution of overall shareholding as a result of an increase in shares by the issuer				X
3. Details of person subject to the notification obligation ^{iv}				
Name				
City and country of registered office (if applicable)				
4. Full name of shareholder(s) (if different from 3.) ^v				
Name		Mazrui Investments LLC via EFG Hermes Custody		
City and country of registered office (if applicable)		Abu Dhabi-UAE		
5. Date on which the threshold was crossed or reached ^{vi} :		31/05/2024		
6. Date on which issuer notified (DD/MM/YYYY):		05/08/2024		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}

		2)		
Resulting situation on the date on which threshold was crossed or reached	24.46%	-	24.46%	261,680,095
Position of previous notification (if applicable)	25.60%	-	25.60%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached ^{viii}				
A: Voting rights attached to shares				
Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB00BJVW7M27		261,680,095		24.46%
SUBTOTAL 8. A	261,680,095		24.46%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
None-Equity Stake Only				
SUBTOTAL 8. B 1				

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights
None-Equity Stake Only					
SUBTOTAL 8.B.2					

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")			
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}			X
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)			
Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold

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10. In case of proxy voting, please identify:	
Name of the proxy holder	n/a
The number and % of voting rights held	n/a
The date until which the voting rights will be held	n/a

11. Additional information^{xvi}
None

Place of completion	Abu Dhabi
Date of completion	05/08/2024

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