

FOR IMMEDIATE RELEASE

20 September 2024

Gulf Marine Services PLC

(the "Company")

Holding(s) in Company

The Company announced on 4 September 2024 that Seafox International Limited ("Seafox") planned to distribute shares that Seafox owns in Company to Seafox's shareholders by means of a dividend in specie. The Company has been notified by Seafox that the first set of such distributions has now taken place. Seafox have confirmed this is not a sale of shares.

The TR-1 notification today received by the Company from Seafox is set out below without amendment.

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

GB00BJVWTM27

Issuer Name

GULF MARINE SERVICES PLC

UK or Non-UK Issuer

UK

2. Reason for Notification

An acquisition or disposal of voting rights

3. Details of person subject to the notification obligation

Name

Seafox International Limited

City of registered office (if applicable)

Road Town

Country of registered office (if applicable)

British Virgin Islands

4. Details of the shareholder

Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above

City of registered office (if applicable)

Country of registered office (if applicable)

5. Date on which the threshold was crossed or reached

18-Sep-2024

6. Date on which Issuer notified

20-Sep-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 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	20.773711	0.000000	20.773711	222267559
Position of previous notification (if applicable)	23.710198	0.000000	23.710198	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB00BJVWTM27	222267559	0	20.773711	0.000000
Sub Total 8.A	222267559		20.773711%	

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

9. Information in relation to the person subject to the notification obligation

1. 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.

Ultimate controlling person	Name of controlled undertaking	% 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

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional Information

This is not a sale of GMS Shares by Seafox, it is transfer of shares as a part of the 150m GMS share Distribution to Seafox Shareholders which will take place over the next few weeks and as

per 4th Sept RNS Number: 7900C.

12. Date of Completion

20-Sep-2024

13. Place Of Completion

Road Town, British Virgin Island

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