

May 31, 2016

Attention: Mr. Ajay Kumar / Chairman and Managing Director of Fox Petroleum Ltd.
Mr. Amit Kumar / Director of Fox Petroleum Ltd.

C.C. : Mr. Gaurav Dhingra / SHI India Office

RE: Letter of Intent / Karnataka FSRU New-building Project for Fox Petroleum

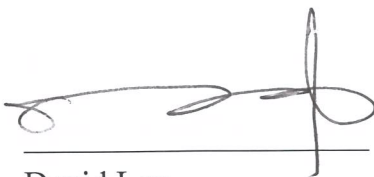
Dear Sir,

We, Samsung Heavy Industries Co., Ltd. - Korea, would like to hereby express our interest to Karnataka FSRU project, led by Fox Petroleum. (“**Project**”).

We are confidently contributable to the Project by utilizing our expertise accumulated through various shipbuilding experiences including eight FSRUs for customers over the world as attached our performance record.

Needless to say, we are open to discuss both technical and commercial aspect of the Project and hope to take great opportunity to support your esteemed company accomplishing this Project successfully.

Truly yours,



David Lee
General Manager
MODU, OSV & FSRU Marketing Team
Samsung Heavy Industries Co., Ltd.

Attachment #1: 2016 SHI Performance Record