



15 May 2015

Company Announcements Office  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**ROYAL WOLF HOLDINGS LIMITED: Titan Energy Services Limited**

Please find attached an announcement for release to the market.

Yours faithfully

Greg Baker  
Company Secretary

**About Royal Wolf**

Royal Wolf is Australasia's largest provider of container solutions with 32 facilities including 28 dedicated Customer Service Centres located throughout Australia & New Zealand and a hire fleet of approximately 42,300 containers at 31 March 2015. Royal Wolf has 19 years of experience and a commitment to providing superior customer service. We offer over 100 container based designs with applications in portable storage, portable buildings, mining camps and freight containers.

## **MEDIA RELEASE**

Royal Wolf notes the announcement by Titan Energy Services to the ASX today that the company has entered into a binding agreement to divest Hofco Oil Field Services Pty Ltd and Hofco Services Pty Ltd for \$13.5 million with anticipated settlement on or before Friday 22 May 2015.

At settlement, Royal Wolf is to receive payment of deferred lease rentals outstanding at 21 May 2015 of approximately \$2.9 million, and thereafter on a monthly basis as rental payments fall due. Our security arrangements, as previously outlined will remain in place.

Robert Allan, Chief Executive Officer said: "We are pleased that Titan has been able to announce their Hofco agreement and that their rentals to date will be paid. Royal Wolf believes our actions are a good commercial balance between our interests and to assist Titan manage their business through a change in market conditions."

"On another matter, management has been authorised to investigate the sale of both Auckland properties, with appropriate lease tenure matched to our strategic interests."

For further information please contact:

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Greg Baker  
Chief Financial Officer  
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