

Current report 20/2013
Date: 31 May 2013

**NOTIFICATION OF ON TRANSFER OF SUBSTANTIAL BLOCK OF SHARES
IN A PUBLIC COMPANY**

KDM Shipping Public Limited (the “Company”) hereby informs that the Company received on 31 May 2013 notifications pursuant to Art. 69 of the Act of Trading in Financial Instruments and section 28 of the Cyprus Transparency Law from Mr Konstantyn Molodkovets and from KM Management Limited - company wholly owned and controlled by Mr. Molodkovets, informing that as of 31 May 2013 Kostiantyn Molodkovets transferred to its subsidiary - KM Management Limited, all his shares in the Company's share capital.

According to the notifications, Konstantyn Molodkovets disposed and KM Management Limited acquired 5,100,000 shares in the Company, constituting 69.9 % of the Company's share capital and representing 5,100,000 votes at the general meeting, constituting 69.9 % of the total number of votes in the Company.

Before the disposal of shares Mr. Kostiantyn Molodkovets had owned directly 5,100,000 shares in the Company, constituting 69.9 % of the share capital, and representing 5,100,000 votes, constituting 69.9 % of total votes in the Company. After the transaction Mr. Kostiantyn Molodkovets does not have directly any shares nor votes in the Company.

Before the acquisition of shares described above, KM Management Limited had not owned any shares nor votes in the Company. After the transaction KM Management Limited holds 5,100,000 shares in the Company, constituting 69.9 % of the Company's share capital and representing 5,100,000 votes at the general meeting, constituting 69.9 % of the total number of votes in the Company.

Legal grounds: art. 70 Section 1 of the Polish Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies of July 29th 2005 (Dz.U. of 2005, No 184, item 1539) in conjunction with the Cyprus Law providing for Transparency Requirements in relation to information about Issuers whose Securities are admitted to Trading on a Regulated Market of 2007, N.190(I)/2007 (as amended)