

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

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DORIAN LPG LTD.

(Name of Issuer)

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Common Shares, Par Value \$0.01

(Title of Class of Securities)

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Y2106R110

(CUSIP Number)

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Nick Fell  
BW Maritime Pte. Ltd.  
Mapletree Business City, #18-01  
10 Pasir Panjang Road  
Singapore 117438  
Telephone: +65 (0) 6434 5818

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(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

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July 17, 2015

(Date of Event which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note** : Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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## 1. NAMES OF REPORTING PERSONS

BW Euroholdings Limited

## 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a) (b) 

## 3. SEC USE ONLY

## 4. SOURCE OF FUNDS (see instructions)

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) 

## 6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cyprus

## 7. SOLE VOTING POWER

6,000,000 (See Item 5)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

## 8. SHARED VOTING POWER

-0-

## 9. SOLE DISPOSITIVE POWER

6,000,000 (See Item 5)

## 10. SHARED DISPOSITIVE POWER

-0-

## 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,000,000 (See Item 5)

## 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(see instructions) 

## 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.3% (See Item 5)\*

## 14. TYPE OF REPORTING PERSON (see instructions)

CO

\* The calculation assumes that there are a total of 58,057,493 Common Shares outstanding as of July 17, 2015, which is based on information provided by the Issuer in its Post-Effective Amendment No. 1 on Form S-3, dated June 29, 2015, to a Registration Statement on Form F-1 under the Securities Act of 1933, as amended (the "June 29 Form S-3").

## 1. NAMES OF REPORTING PERSONS

BW LPG Limited

## 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a) (b) 

## 3. SEC USE ONLY

## 4. SOURCE OF FUNDS (see instructions)

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) 

## 6. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

## 7. SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

6,000,000 (See Item 5)

## 8. SHARED VOTING POWER

-0-

## 9. SOLE DISPOSITIVE POWER

6,000,000 (See Item 5)

## 10. SHARED DISPOSITIVE POWER

-0-

## 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,000,000 (See Item 5)

## 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(see instructions) 

## 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.3% (See Item 5)\*

## 14. TYPE OF REPORTING PERSON (see instructions)

CO

\* The calculation assumes that there are a total of 58,057,493 Common Shares outstanding as of July 17, 2015, which is based on information provided by the Issuer in the June 29 Form S-3.

## 1. NAMES OF REPORTING PERSONS

BW Group Limited

## 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a) (b) 

## 3. SEC USE ONLY

## 4. SOURCE OF FUNDS (see instructions)

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) 

## 6. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

## 7. SOLE VOTING POWER

6,000,000 (See Item 5)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

## 8. SHARED VOTING POWER

-0-

## 9. SOLE DISPOSITIVE POWER

6,000,000 (See Item 5)

## 10. SHARED DISPOSITIVE POWER

-0-

## 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,000,000 (See Item 5)

## 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(see instructions) 

## 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.3% (See Item 5)\*

## 14. TYPE OF REPORTING PERSON (see instructions)

CO

\* The calculation assumes that there are a total of 58,057,493 Common Shares outstanding as of July 17, 2015, which is based on information provided by the Issuer in the June 29 Form S-3.

## 1. NAMES OF REPORTING PERSONS

Sohmen Family Foundation

## 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(see instructions)

(a) (b) 

## 3. SEC USE ONLY

## 4. SOURCE OF FUNDS (see instructions)

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) 

## 6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cyprus

## 7. SOLE VOTING POWER

6,000,000 (See Item 5)

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

## 8. SHARED VOTING POWER

-0-

## 9. SOLE DISPOSITIVE POWER

6,000,000 (See Item 5)

## 10. SHARED DISPOSITIVE POWER

-0-

## 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,000,000 (See Item 5)

## 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

(see instructions) 

## 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.3% (See Item 5)\*

## 14. TYPE OF REPORTING PERSON (see instructions)

OO

\* The calculation assumes that there are a total of 58,057,493 Common Shares outstanding as of July 17, 2015, which is based on information provided by the Issuer in the June 29 Form S-3.

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**Item 1. Security and Issuer.**

This statement on Schedule 13D (this “Statement”) relates to the Common Shares, par value \$0.01 per share (the “Common Shares”), of Dorian LPG Ltd., a company incorporated under the laws of the Republic of the Marshall Islands (the “Issuer”). The Issuer’s principal executive offices are located at 27 Signal Road, Stamford, Connecticut 06902.

**Item 2. Identity and Background.**

This Statement is being filed jointly pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), by the following persons (the “Reporting Persons”):

- a. BW Euroholdings Limited (“Euroholdings”), a company incorporated under the laws of Cyprus. The principal business of Euroholdings is that of an investment holding company. The registered address of Euroholdings is at 195 Arch. Makarios III Ave, Neocleous House, 3030 Limassol, Cyprus and the correspondence address of Euroholdings is at Mapletree Business City, #18-01, 10 Pasir Panjang Road, Singapore 117438.
- b. BW LPG Limited (“LPG”), an exempted company limited by shares incorporated under the laws of Bermuda. The principal business of LPG is the transport of gas and liquid petroleum gas. The registered address of LPG is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and the correspondence address of LPG is at Mapletree Business City, #17-02, 10 Pasir Panjang Road, Singapore 117438.
- c. BW Group (“BWG”), an exempted company limited by shares incorporated under the laws of Bermuda. The principal business of BWG is that of an investment holding company. The registered address of BWG is at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and the correspondence address of BWG is at Mapletree Business City, #18-01, 10 Pasir Panjang Road, Singapore 117438.
- d. The Sohmen Family Foundation (the “Foundation”) is a foundation organized under the laws of Liechtenstein. The Sohmen Family Foundation is established for the long-term furtherance of the interests of the Sohmen Family over successive generations. Its principal business offices are located at Heiligkreuz 6, P.O. Box 484, FL-9490 Vaduz, Liechtenstein.

Euroholdings is a wholly-owned subsidiary of BWG. As of the date hereof, BWG holds 45.53% of LPG. The Foundation holds 93.25% of BWG. The Reporting Persons may be considered a group within the meaning of Section 13(d)(3) of the Exchange Act.

Set forth in Schedule 1 to this Statement are the name, business address and present principal occupation or employment and citizenship of each director and executive officer of each of the Reporting Persons, which is incorporated herein by reference.

During the last five years prior to the date hereof, none of the Reporting Persons nor, to the knowledge of the Reporting Persons, any of the other persons with respect to whom information is given in response to this Item 2 has been convicted in a criminal proceeding or been a party to a civil proceeding ending in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

**Item 3. Source or Amount of Funds or Other Consideration.**

As described herein, pursuant to the Stock Purchase Agreement (the “SPA”), dated as of July 17, 2015, between Euroholdings and Scorpio Tankers Inc. (“Scorpio”), on July 17, 2015 Scorpio sold an aggregate of 6,000,000 Common Shares (the “SPA Securities”) to Euroholdings for a cash purchase price of \$15.34 per share, for an aggregate purchase price of \$92,040,000 (the “Purchase Price”). The funds used by Euroholdings to make this acquisition came from working capital of Euroholdings.

On July 2, 2015, Euroholdings granted an option to LPG to purchase from Euroholdings all of the Common Shares that may be purchased by Euroholdings from Scorpio at the price per share equal to the price to be paid by Euroholdings (the “Option”). Euroholdings and LPG subsequently documented the Option in a written agreement dated July 20, 2015 (the “Option Agreement”). The Option became exercisable on July 22, 2015 and expires on August 27, 2015. No consideration was paid by LPG in exchange for receiving the Option.

**Item 4. Purpose of Transaction.**

Other than as described above, the Reporting Persons have no plans or proposals that would result in:

- a. the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer;
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- b. an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries;
- c. a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries;
- d. any change in the present board of directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. any material change in the present capitalization or dividend policy of the Issuer;
- f. any other material change in the Issuer's business or corporate structure including but not limited to, if the Issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by Section 13 of the Investment Company Act of 1940;
- g. changes in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person;
- h. causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;
- i. a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or
- j. any action similar to any of those enumerated above.

The Reporting Persons expect to review from time to time their investment in the Issuer and may, depending on the Issuer's business, assets, operations, financial condition, prospects and other factors, decide to: (i) purchase additional Common Shares, options or other securities of the Issuer in the open market, in privately negotiated transactions or otherwise; (ii) sell all or a portion of the Common Shares, options or other securities now beneficially owned or hereafter acquired by them; (iii) propose one or more directors for the Issuer's board of directors; (iv) engage in discussions, negotiations or enter into other transactions with a view to obtaining direct or indirect control of the Issuer; (v) acquire assets of the Issuer and its subsidiaries; and (vi) engage in such other proposals as the Reporting Persons may deem appropriate under the circumstances, including plans or proposals which may relate to, or could result in, any of the matters referred to in clauses (a) through (j), above.

Also, consistent with the above, the Reporting Persons may engage in communications with, without limitation, one or more shareholders of the Issuer, one or more officers of the Issuer and/or one or more members of the board of directors of the Issuer regarding the Issuer, including but not limited to its operations, governance and control.

**Item 5. Interest in Securities of the Issuer.**

- a. Assuming that there are a total of 58,057,493 Common Shares outstanding as of July 17, 2015, which is based on information provided by the Issuer in the June 29 Form S-3, (i) Euroholdings beneficially owns 6,000,000 Common Shares, which represent 10.3% of the outstanding Common Shares, (ii) because LPG has the right to acquire such securities, LPG also beneficially owns such 6,000,000 Common Shares, which represent 10.3% of the outstanding Common Shares, (iii) BWG also indirectly beneficially owns such 6,000,000 Common Shares, which represent 10.3% of the outstanding Common Shares and (iv) the Foundation also indirectly beneficially owns such 6,000,000 Common Shares, which represent 10.3% of the outstanding Common Shares.
  - b. Assuming that there are a total of 58,057,493 Common Shares outstanding as of July 17, 2015, which is based on information provided by the Issuer in the June 29 Form S-3, (i) Euroholdings has the sole power to vote or direct the vote and the sole power to dispose or to direct the disposition of 6,000,000 Common Shares, (ii) LPG also has the sole power to vote or direct the vote and the sole power to dispose or to direct the disposition of such 6,000,000 Common Shares, (iii) BWG also has the sole power to vote or direct the vote and the sole power to dispose or to direct the disposition of such 6,000,000 Common Shares and (iv) the Foundation also has the sole power to vote or direct the vote and the sole power to dispose or to direct the disposition of such 6,000,000 Common Shares.
  - c. Except as described herein, no transactions in Common Shares were effected during the past 60 days by the Reporting Persons.
  - d. No person, other than the Reporting Persons, is known to have the right to receive or the power to direct the receipt of dividends from, or any proceeds from the sale of, the securities beneficially owned by the Reporting Persons identified in this Item 5.
  - e. Not applicable.
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**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Except as described in Item 3 of this Statement, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 of this Statement or between such persons and any other person with respect to any securities of the Issuer.

**Item 7. Material to Be Filed as Exhibits.**

Descriptions of documents set forth in this Statement are qualified in their entirety by reference to the exhibits listed in this Item 7.

Exhibit	Name
1	Joint Filing Agreement, dated as of July 27, 2015, among BW Euroholdings Limited, BW LPG Limited, BW Group Limited and the Sohmen Family Foundation.
2	Share Purchase Agreement, dated as of July 17, 2015, between Scorpio Tankers Inc. and BW Euroholdings Limited.
3	Option Agreement, dated as of July 20, 2015, between BW LPG Limited and BW Euroholdings Limited.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: July 27, 2015

BW EUROHOLDINGS LIMITED

By: /s/ Billy Chiu  
Name: Billy Chiu  
Title: Authorized Signatory

BW LPG LIMITED

By: /s/ Nicholas Murray Gleeson  
Name: Nicholas Murray Gleeson  
Title: Authorized Signatory

BW GROUP LIMITED

By: /s/ Billy Chiu  
Name: Billy Chiu  
Title: Authorized Signatory

SOHMEN FAMILY FOUNDATION

By: /s/ Helmut Sohmen  
Name: Helmut Sohmen  
Title: Authorized Signatory

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## SCHEDULE 1-A

## Directors and Executive Officers of BW Euroholdings Limited

<u>Name</u>	<u>Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
<u>Board of Directors</u>			
Billy Chiu	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Company Director	Singaporean
Andrea Maria Christodoulides	c/o BW Gas Cyprus Ltd Ariadne House, 4th floor, Office 41 333, 28th October street, 3106, Limassol	Company Director	British
Panos Lampropoulos	Cyprus c/o195 Arch. Makarios III Ave, Neocleous House, 3030 Limassol, Cyprus	Company Director	Cyprus

Executive Officers

None

## SCHEDULE 1-B

## Directors and Executive Officers of BW LPG Limited

<u>Name</u>	<u>Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
<u>Board of Directors</u>			
Andreas Sohmen-Pao	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Chairman and Company Director	Austrian
John B. Harrison	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Vice-Chairman and Company Director	British
Dato' Jude P Benny	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Company Director	Singaporean
Andreas Beroutsos	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Company Director	Greek
Anne Grethe Dalane	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Company Director	Norwegian
Anders Onarheim	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Company Director	Norwegian
<u>Executive Officers</u>			
Andrew Charles Hoare	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Chief Commercial Officer	British
Nicholas Murray Gleeson	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Chief Executive Officer	Australian
Elaine Ong Yi Ling	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Chief Financial Officer	Singaporean
Pontus Kristofer Berg	c/o Mapletree Business City #17-02 10 Pasir Panjang Road Singapore 117438	Senior Vice President, Owner's Representative	Swedish

## SCHEDULE 1-C

## Directors and Executive Officers of BW Group Limited

<u>Name</u>	<u>Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
<u>Board of Directors</u>			
Andreas Sohmen-Pao	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Chairman and Company Director	Austrian
Amaury de Seze	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Company Director	French
Peter Denis Sutherland	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Company Director	Irish
John B. Harrison	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Company Director	British
Sir John Rose	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Company Director	British
Tan Hwee Hua @ Lim Hwee Hua	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Company Director	Singaporean
<u>Executive Officers</u>			
Carsten Mortensen	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Chief Executive Officer	Danish
Nicholas John Oxleigh Fell	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Senior Vice President, Corporate Services & General Counsel	British
Yngvil Signe Eriksson Asheim	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Managing Director, BW Shipping	Norwegian
Lars Pedersen	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Managing Director, BW Fleet Management	Danish
Sebastien Brochet	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Vice President, Strategy, Corporate Development & HR	French
Billy Chiu	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Senior Vice President, Quality, Audit & Compliance	Singaporean

## SCHEDULE 1-D

## President and Members of the Sohmen Family Foundation

<u>Name</u>	<u>Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
<u>President</u>			
Helmut Sohmen	23 <sup>rd</sup> Floor, No.9 Des Voeux Road West, Hong Kong SAR, China	Company Director	Austrian
<u>Members</u>			
Hansjoerg Kaltenbrunner	Schoenbrunnngasse 64, Graz, Austria	Company Director	Austrian
Dr. Karl Josef Hier	Heiligkreuz 6, Postfach 484, FL-9490 Vaduz, Liechtenstein	Law Partner, Marxer & Partner	Austrian
Andreas Sohmen-Pao	c/o Mapletree Business City #18-01 10 Pasir Panjang Road Singapore 117438	Chairman and Company Director	Austrian

JOINT FILING AGREEMENT

This joint filing agreement (this “ Agreement ”) is made and entered into as of this 27<sup>th</sup> day of July 2015, by and among BW Euroholdings Limited, BW LPG Limited, BW Group Limited and the Sohmen Family Foundation.

The parties to this Agreement hereby agree to prepare jointly and file timely (and otherwise to deliver as appropriate) all filings on any Form 3, Form 4, Form 5 or Schedule 13D or Schedule 13G, and any and all amendments thereto and any other document relating thereto (collectively, the “ Filings ”) required to be filed by them pursuant to the Securities Exchange Act of 1934, as amended (the “ Exchange Act ”). Each party to this Agreement further agrees and covenants to the other parties that it will fully cooperate with such other parties in the preparation and timely filing (and other delivery) of all such Filings.

This agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.

Dated: July 27, 2015

BW EUROHOLDINGS LIMITED

By: /s/ Billy Chiu  
Name: Billy Chiu  
Title: Authorized Signatory

BW LPG LIMITED

By: /s/ Nicholas Murry Gleeson  
Name: Nicholas Murray Gleeson  
Title: Authorized Signatory

BW GROUP LIMITED

By: /s/ Billy Chiu  
Name: Billy Chiu  
Title: Authorized Signatory

SOHMEN FAMILY FOUNDATION

By: /s/ Helmut Sohmen  
Name: Helmut Sohmen  
Title: Authorized Signatory

## SECURITIES PURCHASE AGREEMENT

**SECURITIES PURCHASE AGREEMENT** (the “**Agreement**”), dated as of July 17, 2015, by and among SCORPIO TANKERS INC., a company incorporated under the laws of the Republic of the Marshall Islands (the “**Seller**”), and BW Euroholdings Limited, a company incorporated under the laws of Cyprus (“**Buyer**”).

### WHEREAS:

Buyer wishes to purchase from the Seller, and the Seller wishes to sell to Buyer, on the Closing Date (as defined below) upon the terms and conditions stated in this Agreement, an aggregate of six million (6,000,000) shares (the “**Securities**”) of the common stock, par value \$0.01 per share (the “**Common Shares**”), of DORIAN LPG LTD., a company incorporated under the laws of the Republic of the Marshall Islands (the “**Company**”). The Securities represent approximately 10.331499 percent of the total issued and outstanding Common Shares of the Company.

The Company has filed a resale registration statement on Form S-3 (the “**Resale Registration Statement**”) that was declared effective on July 10, 2015, covering the resale of the Securities under the Securities Act of 1933, as amended (the “**Act**”).

**NOW THEREFORE**, the Seller and Buyer hereby agree as follows:

### SECTION 1.

#### PURCHASE AND SALE OF SECURITIES

1.1 Purchase and Sale of Securities. Subject to the satisfaction (or waiver) of the conditions set forth in Section 3 below and subject to the other terms and conditions of this Agreement, the Seller shall sell to the Buyer, and the Buyer agrees to purchase from the Seller on the Closing Date (as defined below) the Securities at a purchase price of \$15.34 per share for an aggregate purchase price of \$92,040,000 (the “**Purchase Price**”). For the avoidance of doubt, the Purchase Price is net of all commissions, fees and other expenses to be paid by the Buyer and shall be the entire amount paid by the Buyer to the Seller at the Closing in connection with this transaction. All references herein to “**dollars**” or “**\$**” shall mean the lawful money of the United States of America.

1.2 The Closing Date. The date and time of the closing of the purchase and sale (the “**Closing**”) shall be 10:00 a.m., New York City time, on July 22, 2015, or such later date as the parties may agree in writing (the “**Closing Date**”), subject to the satisfaction (or waiver) of all of the conditions to the Closing set forth in Section 4 (or such later or earlier date as is mutually agreed to by the Seller and Buyer) and subject to the other terms and conditions of this Agreement. The Closing shall occur on the Closing Date at the offices of Seward & Kissel LLP, One Battery Park Plaza, New York, NY 10004, or at such other place as the Seller and the Buyer may designate in writing.

1.3 Form of Payment. On the Closing Date, (a) the Buyer shall pay the Purchase Price to the Seller for the Securities by wire transfer of immediately available funds in

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accordance with the Seller's written wire instructions, and (b) the Seller shall deliver to the Buyer the Securities in book entry form through the Depository Trust Company in accordance with the Buyer's instructions.

**SECTION 2.**  
**BUYER'S REPRESENTATIONS AND WARRANTIES**

Buyer represents and warrants, as of the date of this Agreement and the Closing Date, with respect to itself, that:

2.1 Organization, Authorization; Enforcement; Validity. The Buyer is a company duly incorporated and validly existing under the laws of Cyprus and has the requisite power and authority to enter into and perform its obligations under this Agreement and to purchase the Securities in accordance with the terms hereof. The execution and delivery of this Agreement by the Buyer and the consummation by the Buyer of the transactions contemplated hereby, including, without limitation, the purchase of the Securities, have been duly authorized by the Buyer's board of directors and no further filing, consent, or authorization is required by the Buyer, its board of directors or its stockholders in connection with the execution and delivery of this Agreement by the Buyer or the consummation by the Buyer of the transactions contemplated hereby, including, without limitation, the purchase of the Securities. This Agreement has been duly executed and delivered by the Buyer, and constitutes the legal, valid and binding obligation of the Buyer, enforceable against the Buyer in accordance with its terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

2.2 Prospectus Delivery. Buyer acknowledges and agrees that it (i) has received the current prospectus included in the Resale Registration Statement and (ii) will purchase the Securities pursuant to this agreement in accordance with the Resale Registration Statement.

2.3 Information. Buyer has conducted its own due diligence examination of the Company's business, financial condition, results of operations, and prospects and has, to the extent it deems necessary, reviewed the Company's filings with the United States Securities and Exchange Commission (the "SEC"), including the Resale Registration Statement, sufficient to enable it to evaluate its purchase of the Securities. Buyer understands that its investment in the Securities involves a high degree of risk. Buyer has sought such accounting, legal and tax advice as it has considered necessary to make an informed investment decision with respect to its acquisition of the Securities. Buyer further represents that it has not relied on any representation or action made or taken by the Seller or its affiliates or any of its or their representatives in connection with the Buyer's decision to acquire the Securities, other than those expressly set forth herein.

**SECTION 3.**  
**REPRESENTATIONS AND WARRANTIES OF THE SELLER**



The Seller represents and warrants, as of the date of this Agreement and on the Closing Date, to Buyer, that:

3.1 Organization, Authorization; Enforcement; Validity . The Seller is a company duly incorporated and validly existing under the laws of the Republic of the Marshall Islands and has the requisite power and authority to enter into and perform its obligations under this Agreement and to sell the Securities in accordance with the terms hereof. The execution and delivery of this Agreement by the Seller and the consummation by the Seller of the transactions contemplated hereby, including, without limitation, the sale of the Securities, have been duly authorized by the Seller's board of directors and no further filing, consent, or authorization is required by the Seller, its board of directors or its stockholders. This Agreement has been duly executed and delivered by the Seller, and constitutes the legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except as such enforceability may be limited by general principles of equity or applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of applicable creditors' rights and remedies.

3.2 Title . As of the date of this Agreement, the Seller is the record and beneficial owner of, and has good (except for the share pledge securing a margin account of the Seller), valid and marketable title to, the Securities, free and clear of any and all covenants, conditions, restrictions, liens, pledges, charges, security interests, encumbrances, options and adverse claims or rights (collectively, “ **Liens** ”), and, as of the Closing Date, the Seller is the record and beneficial owner of, and has good, valid and marketable title to, the Securities, free and clear of any and all Liens. Upon payment for the Securities in accordance with this Agreement, the Seller shall convey to the Buyer good and marketable title to the Securities, free and clear of any and all Liens, without requiring any additional consents or waivers of any third party. The Securities are not subject to any voting trust agreement or other contract that will apply to the Securities following the transactions contemplated hereby, including any such contract restricting or otherwise relating to the voting, dividend rights or disposition of the Securities.

3.3 Compliance with Other Instruments . The Seller's execution, delivery and performance of this Agreement do not, and the consummation of the transactions contemplated hereby will not, (i) conflict with or result in any violation of or default under any provision of the Seller's organizational documents or (ii) violate any instrument, judgment, order, writ, decree or contract applicable to such Seller. No governmental approval from a governmental authority or any consent, approval, order or authorization of any third party is required to be obtained or made by or with respect to it in connection with its execution and delivery of this Agreement, or the consummation by the Seller of the transactions contemplated hereby.

3.4 Transfer Taxes . No stock transfer taxes are due under Marshall Islands law as a result of the sale of the Securities.

It is understood and agreed that Seller does not make any representation or warranty whatsoever with respect to the business, condition (financial or otherwise), properties, prospects, creditworthiness, status or affairs of the Company, or with respect to the value of the Securities.

#### SECTION 4.

**CONDITIONS TO CLOSING** The obligation of the Seller to sell the Securities to Buyer at the Closing is subject to the satisfaction, at or before the Closing Date, of each of the following conditions:

- (a) Buyer shall have executed and delivered a counterpart signature to this Agreement to the Company.
- (b) Buyer shall have delivered to the Seller its Purchase Price for the Securities purchased by Buyer at the Closing by wire transfer of immediately available funds pursuant to the wire instructions provided by the Seller.
- (c) The representations and warranties of Buyer herein shall be true and correct as of the date hereof and as of the Closing Date as though made at that time (except for representations and warranties that speak as of a specific date, which shall be true and correct as of such date), and Buyer shall have performed, satisfied and complied with the agreements and conditions required by this Agreement to be performed, satisfied or complied with by Buyer at or prior to the Closing Date.

4.2 The obligation of Buyer to purchase the Securities from the Seller at the Closing is subject to the satisfaction, at or before the Closing Date, of each of the following conditions:

- (a) The Seller shall have executed and delivered a counterpart signature to this Agreement to the Buyer.
- (b) The representations and warranties of the Seller herein shall be true and correct as of the date hereof and as of the Closing Date as though made at that time (except for representations and warranties that speak as of a specific date, which shall be true and correct as of such date), and the Seller shall have performed, satisfied and complied with the agreements and conditions required by this Agreement to be performed, satisfied or complied with by the Seller at or prior to the Closing Date.
- (c) There shall be no stop-order issued by the SEC suspending the effectiveness of the Registration Statement or any order preventing or suspending the use of any prospectus contained therein, or the institution of any proceedings for that purpose or pursuant to Section 8A of the Securities Act of 1933, as amended.
- (d) No provision of any applicable law or regulation and no judgment, injunction order or decree preventing the consummation of transactions contemplated by this Agreement shall be in effect, and no lawsuit shall have been commenced by a governmental authority seeking to effect any of the foregoing.

## **SECTION 5.**

## **INDEMNIFICATION; COSTS**

5.1 Each of the parties hereto understands the meaning and legal consequences of this Agreement and agrees to indemnify and hold harmless the other party and each of its directors and officers thereof from and against any and all loss, damage or liability due to or arising out of a breach of any representation, warranty, covenant or agreement of the applicable party contained in this Agreement.

## **SECTION 6. GOVERNING LAW; MISCELLANEOUS**

6.1 Governing Law; Jurisdiction; Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in New York City (Borough of Manhattan), New York, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

6.2 Counterparts. This Agreement and any amendments hereto may be executed and delivered in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

6.3 Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

6.4 Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, the provision that would otherwise be unenforceable shall be deemed amended to apply to the broadest extent that it would be enforceable, and such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction.

6.5 Entire Agreement; Amendments . This Agreement embodies the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings relating to the subject matter hereof. No statement, representation, warranty, covenant or agreement of any kind not expressly set forth in this Agreement shall affect, or be used to interpret, change or restrict, the express terms and provisions of this Agreement. No provision of this Agreement may be amended, modified or supplemented other than by an instrument in writing signed by all of the parties hereto.

6.6 Notices . Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally; (b) upon receipt, when sent by facsimile ( *provided* confirmation of transmission is mechanically or electronically generated and kept on file by the sending party); or (c) one Business Day after deposit with a nationally recognized overnight delivery service, in each case properly addressed to the party to receive the same. The addresses and facsimile numbers for such communications shall be:

If to the Seller:

Scorpio Tankers Inc.  
150 East 58th Street  
New York, NY  
10155  
Phone: +1 212 542 1616  
Facsimile: +1 212 542 1618  
Attention: Brian Lee

With a copy to:  
Facsimile: + 377 97778346  
Attention: General Counsel

If to the Buyer:

BW Euroholdings Limited  
c/o BW Maritime Pte. Ltd.  
Mapletree Business City, #18-01  
10 Pasir Panjang Road  
Singapore 117438  
Phone: +65 6434 5818  
Fax: +65 6337 1623  
Attention: Nick Fell

or in each case, at such other address and/or facsimile number and/or to the attention of such other person as the recipient party has specified by written notice to the other party at least five Business Days prior to the effectiveness of such change. Written confirmation of receipt (i) given by the recipient of such notice, consent, waiver or other communication, (ii) mechanically or electronically generated by the sender's facsimile machine containing the time, date, recipient facsimile number and an image of the first page of such transmission or (iii) provided by a nationally recognized overnight delivery service shall be rebuttable evidence of personal service, receipt by facsimile or deposit with a nationally recognized overnight delivery service in accordance with clause (a), (b) or (c) above, respectively.

6.7 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns, and may not be transferred or assigned without the prior written consent of the other party.

6.8 Survival. The representations and warranties of the Seller and Buyer contained in Section 3 and the indemnification provisions set forth in Section 4 shall survive the Closing.

6.9 Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement and the consummation of the sale and purchase of the Securities.

6.10 Interpretative Matters. Unless the context otherwise requires, (a) all references to Sections contained in this Agreement, (b) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter, and (c) the use of the word "including" in this Agreement shall be by way of example rather than limitation.

**IN WITNESS WHEREOF** , Buyer and the Seller have caused this Securities Purchase Agreement to be duly executed as of the date first written above.

SELLER:

**SCORPIO TANKERS INC.**

By: /s/ Brian M. Lee

Name: Brian M. Lee

Title: Chief Financial Officer

*[Additional signature page follows]*

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**BUYER :**

BW EUROHOLDINGS LIMITED

By: /s/ Nicholas Fell

Name: Nicholas Fell

Title: Authorized Signatory & General  
Counsel; BW Group Limited

**OPTION AGREEMENT RELATING TO SHARES IN DORIAN LPG LTD.**

This Option Agreement (the “**Agreement**”) is made on 20 July 2015 between BW LPG Limited (the “**Optionholder**”) and BW Euroholdings Limited (the “**Shareholder**”), an affiliated company of BW Group Limited (“**BWG**”).

WHEREAS , the Shareholder has entered into a Securities Purchase Agreement, dated 17 July 2015, with Scorpio Tankers Inc., a company incorporated under the laws of the Republic of the Marshall Islands (the “**SPA**”);

WHEREAS , pursuant to the terms and subject to the conditions of the SPA, the Shareholder has acquired 6,000,000 shares of the common stock of Dorian LPG Ltd., a company incorporated under the laws of the Republic of the Marshall Islands (the “**Shares**”) at a purchase price of \$15.34 per share for an aggregate purchase price of \$92,040,000 (the “**Purchase Price**”); and

WHEREAS , BWG and the Optionholder entered into a non-compete agreement, dated 28 October 2013, in which BWG undertook to procure that each of its affiliated companies would not be interested in any business which is or is likely to be in competition with the Optionholder in the maritime transportation of liquefied petroleum gas and ammonia;

NOW, THEREFORE , for good and valuable consideration, the Optionholder and the Shareholder agree as follows:

**1. Call Option**

The Shareholder hereby grants to the Optionholder the option to purchase the Shares from the Shareholder at the Purchase Price (the “**Option**”).

**2. Exercise**

- (a) The Option will vest upon Closing (as defined in the SPA) and may be exercised no later than 16:30 London time on 26 August 2015.
- (b) The Optionholder may exercise the Option by giving notice to the Shareholder at BW Euroholdings Limited, c/o BW Maritime Pte. Ltd., Mapletree Business City, #18-01, 10 Pasir Panjang Road, Singapore 117438, Phone: +65 6434 5818, Fax: +65 6337 1623, Attention: Nick Fell (the “**Notice**”).
- (c) Upon receipt of the Notice, the Shareholder shall sell and the Optionholder shall purchase the Shares, such sale and purchase to be completed as soon as practicable and in any event no later than four New York business days from the date of the Notice.
- (d) The Shares shall be sold free and clear of any and all covenants, conditions, restrictions, liens, pledges, charges, security interests, encumbrances, options and adverse claims or rights.

**3. Miscellaneous**

- (a) This Agreement may only be modified by the written agreement of the parties.
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- (b) This Agreement constitutes the entire agreement between the parties hereto in relation to the subject matter hereof.
- (c) No party may, without the prior written consent of the other party, assign, grant any security interest over, hold on trust or otherwise transfer the benefit of the whole or any part of this Agreement.
- (d) If either party agrees to waive any rights under a provision of this Agreement, that waiver will only be effective if it is in writing and it is signed by the party waiving such rights. A party's agreement to waive any breach of any term or condition of this Agreement will not be regarded as a waiver of any subsequent breach of the same term or condition or a different term or condition.
- (e) This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

#### **4. Governing Law**

- (a) *New York law* – This Agreement shall be governed by the laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.
  - (b) *Mediation* - If a dispute arises, the parties shall attempt to resolve it by discussion, negotiation and mediation before commencing legal proceedings.
  - (c) *Arbitration* - Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are deemed to be incorporated by reference in this clause. The tribunal appointed to settle the dispute shall consist of 3 arbitrators. The language of the arbitration shall be English.
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**IN WITNESS WHEREOF** this agreement has been entered into on the date first above written:

**BW LPG LIMITED**

By: /s/ Nicholas Gleeson  
Name: Nicholas Gleeson  
Title: CEO

**BW EUROHOLDINGS LIMITED**

By: /s/ Nicholas Fell  
Name: Nicholas Fell  
Title: Authorized Signatory & General Counsel BW  
Group Ltd.