

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 1
to
SCHEDULE TO

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

Dorian LPG Ltd.

(Name of Subject Company (Issuer) and Name of Filing Person (Offeror))

Common Stock, par value of \$0.01 per share
(Title of Class of Securities)

Y2106R110
(CUSIP Number of Class of Securities)

Dorian LPG Ltd.
c/o Dorian LPG (USA) LLC
27 Signal Road
Stamford, Connecticut 06902
(203) 674-9900

(Name, address and telephone number of person authorized to receive notices and communication on behalf of Filing Persons)

With a copy to:

Will Vogel
Watson Farley & Williams LLP
250 West 55th Street
New York, New York 10019

CALCULATION OF FILING FEE

<u>Transaction Valuation*</u>	<u>Amount of Filing Fee**</u>
\$ 99,999,994.50	\$ 10,910

* Estimated for purposes of calculating the amount of the filing fee only, this amount is based on the purchase of up to 7,407,407 common shares, par value \$0.01 per share, at the tender offer price of \$13.50 per common share.

** The Amount of Filing Fee, calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, equals \$109.10 for each \$1,000,000.00 of the value of the transaction.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$10,910

Filing Party: Dorian LPG Ltd.

Form or Registration No.: Schedule TO

Date Filed: February 2, 2021

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

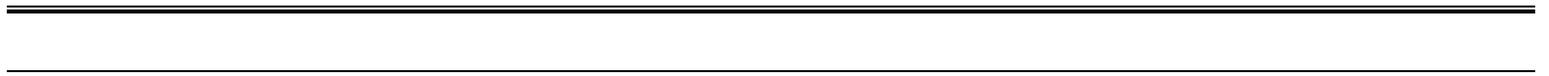
Check the appropriate boxes below to designate any transaction to which the statement relates:

- third party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)



This Amendment No. 1 (“*Amendment No. 1*”) amends and supplements the Tender Offer Statement on Schedule TO (as may be further supplemented or amended from time to time, the “*Schedule TO*”) originally filed by Dorian LPG Ltd. (the “*Company*”) pursuant to Rule 13e-4 under the Securities Exchange Act of 1934, in connection with the offer by the Company to purchase up to 7,407,407 of its common shares, par value \$0.01 per share, at a price of \$13.50 per share, net to the seller in cash, less any applicable withholding taxes and without interest, upon the terms and subject to the conditions set forth in the Offer to Purchase dated February 2, 2021 (the “*Offer to Purchase*”), and in the related Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the “*Offer*”).

This Amendment No. 1 is being filed to amend and supplement certain provisions of the Schedule TO and the Offer to Purchase as set forth herein. Except as amended hereby to the extent specifically provided herein, all terms of the Offer and all other disclosures set forth in the Schedule TO and the Exhibits thereto remain unchanged. This Amendment No. 1 should be read in conjunction with the Schedule TO and the Exhibits thereto.

Item 11. *Additional Information*

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following:

(c) On March 4, 2021, the Company issued a press release announcing the preliminary results of the Offer, which expired at 5:00 P.M., New York City time, on March 3, 2021. A copy of the press release is incorporated by reference herein as Exhibit (a)(1)(G) to the Schedule TO.

Item 12. *Exhibits*

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibits:

[\(a\)\(1\)\(G\)** Press Release dated March 4, 2021](#)

SIGNATURE

After due 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: March 4, 2021

DORIAN LPG LTD.

By: /s/ John C. Hadjipateras

Name: John C. Hadjipateras

Title: Chairman, President and Chief Executive Officer; President, Dorian LPG
(USA) LLC

EXHIBIT INDEX

- [\(a\)\(1\)\(A\)*](#) [Offer to Purchase dated February 2, 2021.](#)
- [\(a\)\(1\)\(B\)*](#) [Letter of Transmittal.](#)
- [\(a\)\(1\)\(C\)*](#) [Notice of Guaranteed Delivery.](#)
- [\(a\)\(1\)\(D\)*](#) [Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees dated February 2, 2021.](#)
- [\(a\)\(1\)\(E\)*](#) [Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees dated February 2, 2021.](#)
- [\(a\)\(1\)\(F\)*](#) [Press Release dated February 2, 2021.](#)
- [\(a\)\(1\)\(G\)**](#) [Press Release dated March 4, 2021.](#)
- (a)(2) Not Applicable.
- (a)(3) Not Applicable.
- (a)(4) Not Applicable.
- (a)(5) Not Applicable.
- (b) Not Applicable.
- [\(d\)\(1\)](#) [Equity Incentive Plan, incorporated by reference to Exhibit 10.1 to the Company's Registration Statement on Form F-1/A \(Registration Number 333-194434\), filed with the Commission on April 28, 2014.](#)
- [\(d\)\(2\)](#) [2014 Executive Severance and Change in Control Severance Plan, incorporated by reference to Exhibit 10.11 to the Company's Annual Report on Form 10-K filed with the Commission on May 31, 2016.](#)
- [\(d\)\(3\)](#) [Form of Restricted Stock Award Agreement, incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the Commission on June 22, 2016.](#)
- [\(d\)\(4\)](#) [Registration Rights Agreement by and between Dorian LPG Ltd. and Kensico Capital Management Corporation, incorporated by reference to Exhibit 10.5 to the Company's Annual Report on Form 10-K filed with the Commission on May 31, 2016.](#)
- [\(d\)\(5\)](#) [Lending and Security Agreements, each dated July 29, 2013, between John C. Hadjipateras and the persons named therein, incorporated by reference to Exhibit A of the Schedule 13D filed with the Commission on January 12, 2016.](#)
- [\(d\)\(6\)](#) [Shareholder Proxies, each dated December 22, 2015, in favor of John C. Hadjipateras granted by the persons named therein, incorporated by reference to Exhibit A of the Schedule 13D filed with the Commission on January 4, 2016.](#)
- (g) Not Applicable.
- (h) Not Applicable.

* Previously filed with the Schedule TO on February 2, 2021.

** Filed herewith.



Dorian LPG Ltd. Announces Preliminary Results of its Tender Offer for its Common Shares

Stamford, Connecticut, March 4, 2021 – Dorian LPG Ltd. (NYSE: LPG) (the “Company” or “Dorian LPG”), a leading owner and operator of modern very large gas carriers (“VLGCs”), announced today the preliminary results of its tender offer to purchase up to 7,407,407 of its common shares at a price of \$13.50 per share. The tender offer expired at 5:00 P.M., Eastern Time, on March 3, 2021.

Based on a preliminary count by Computershare Trust Company, N.A., the depository for the tender offer, the total number of shares tendered in the tender offer was 18,422,889 shares, including shares tendered pursuant to the guaranteed delivery procedure described in the tender offer documents. These preliminary results indicate that the tender offer was oversubscribed. In view of these preliminary results, the Company has elected to increase the number of shares accepted for payment by 997,739, or slightly less than 2% of the outstanding shares of the Company. The number of shares which the Company will purchase from each tendering shareholder, except with respect to conditional tenders for which the tender condition was not satisfied, is expected to be prorated so that the Company purchases in the tender offer a total of 8,405,146 shares, or approximately 16.8% of the Company’s outstanding common shares, for an aggregate purchase price of approximately \$113.5 million. Based on the preliminary count, the depository has informed the Company that the preliminary proration factor for the tender offer is expected to be approximately 45.6%, taking into account the conditional tender provisions of the tender offer.

The number of shares of common stock expected to be purchased by the Company, the aggregate purchase price for the shares, and the proration factor are preliminary and subject to final confirmation by the depository and the proper delivery of shares tendered, including shares tendered pursuant to the guaranteed delivery procedure. The final results of the tender offer, including the final proration factor, will be announced promptly following completion of the confirmation process. Payment for shares of common stock accepted for purchase by the Company will be made in accordance with the terms of the tender offer promptly following final confirmation of the number of shares tendered and the final proration factor, and taking into account adjustments to avoid purchases of fractional shares. Certificates for all shares tendered and not purchased, including shares not purchased due to proration or because the tender condition was not satisfied, will be returned or, in the case of shares tendered by book-entry transfer, will be credited to the account maintained with the book-entry transfer facility by the participant who delivered the shares pursuant to the terms of the tender offer.

If shareholders have any questions, they may direct their inquiries to Georgeson LLC, the information agent for the tender offer, toll free at +1 (866) 647-8872.

About the Company

Dorian LPG is a liquefied petroleum gas shipping company and a leading owner and operator of modern VLGCs. Dorian LPG’s fleet currently consists of 24 modern VLGCs. Dorian LPG has offices in Stamford, Connecticut, USA; London, United Kingdom; Copenhagen, Denmark; and Athens, Greece.

Certain Information Regarding the Tender Offer

The information in this press release describing Dorian LPG Ltd.’s tender offer is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell Dorian LPG’s common shares in the tender offer. The tender offer was made only pursuant to the Offer to Purchase and the related materials that Dorian LPG distributed to its shareholders, as they may be amended or supplemented. Shareholders should read such Offer to Purchase and related materials carefully and in their entirety because they contain important information, including the various terms and conditions of the tender offer. Shareholders of Dorian LPG may obtain a free copy of the Tender Offer Statement on Schedule TO, the Offer to Purchase and other documents that Dorian LPG has filed with the Securities and Exchange Commission from the Securities and Exchange Commission’s website at www.sec.gov. Shareholders who would like to obtain a copy of these documents, without charge, or who have any questions, may direct their inquiries to Georgeson LLC, the information agent for the tender offer, toll free at +1 (866) 647-8872.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains “forward-looking statements.” Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” “projects,” “forecasts,” “may,” “will,” “should” and similar expressions are forward-looking statements. These statements are not historical facts but instead represent only the Company’s current expectations and observations regarding future results, many of which, by their nature are inherently uncertain and outside of the Company’s control. Where the Company expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, the Company’s forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by those forward-looking statements. The Company’s actual results may differ, possibly materially, from those anticipated in these forward-looking statements as a result of certain factors, including changes in the Company’s financial resources and operational capabilities and as a result of certain other factors listed from time to time in the Company’s filings with the U.S. Securities and Exchange Commission. For more information about risks and uncertainties associated with Dorian LPG’s business, please refer to the “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” sections of Dorian LPG’s filings with the Securities and Exchange Commission, including, but not limited to, its annual report on Form 10-K and quarterly reports on Form 10-Q. The Company does not assume any obligation to update the information contained in this press release.

