



OPPENHEIMER + CLOSE, LLC

September 7, 2018

Mr. John Hadjipateras
Chairman, President and Chief Executive Officer
Mr. John Lycouris
Director and Chief Executive Officer Dorian LPG (USA)
Mr. Thomas J. Coleman, Director
Ms. Christina Tan, Director
Mr. Øivind Lorentzen, Director
Mr. Ted Kalborg, Director
Mr. Malcolm McAvity, Director

Dorian LPG Ltd.
27 Signal Road
Stamford, Connecticut 06902

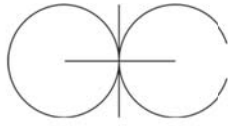
Dear Mr. Hadjipateras and Members of the Board of Directors,

Our partnerships and clients own approximately 1.2 million shares of Dorian common stock and have been shareholders since the company's initial public offering. It has been over three months since BW LPG's initial merger offer and two months since BW LPG increased their offer, followed by their nomination of three candidates to the board of directors. It has also been three months since we wrote you to encourage the company to allow shareholders to control their destiny. In response, Dorian issued a press release stating that the board of directors was reviewing BW's offer in consultation with your legal and financial advisors.

Reviewing the operating results of VLGC operators for the 2nd calendar quarter revealed a very challenging operating environment during the period. We are mindful of the looming capital expense that will likely be necessary to meet the IMO's SOx emissions regulations in 2020 and the additional indebtedness that may be necessary to fund the program. The current new-building pipeline could well keep pressure on rates and make financing more expensive as debt service coverage weakens. Those with the most efficient operations will have a clear advantage and we believe that fleet consolidation is a clear path to that end.

We were extremely disheartened to read the reprint of an interview from TradeWinds with BW's CEO Martin Ackermann in the Form 425, in which he stated, "...the company has yet to hear back from Dorian eight weeks after submitting an improved bid for the company." We would have thought that any serious review of the offer, in consultation with your advisors, would have included good-faith discussions with BW. We strongly believe that any further delay in constructive engagement with BW LPG is neither in the best interests of the company nor its shareholders.

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Last year Dorian LPG filed its proxy at the end of July. We are now nearing mid-September and feel that company has had more than ample time to evaluate BW's offer and their board nominations. Moreover, the timely annual filing of the company's proxy is a responsibility that both the management and board must take seriously if corporate governance is to prevail at Dorian LPG. We again encourage you to let all shareholders have their say.

Sincerely,

Carl K. Oppenheimer

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