

Swiber Holdings Limited
(Judicial Managers Appointed)
Co. Reg. No. 200414721N

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THIRD EXTENSION OF DEADLINE UNDER THE LETTER OF INTENT BETWEEN RESOLUTE OFFSHORE PTE. LTD. AND RAWABI VALLIANZ OFFSHORE SERVICES CO. LTD.

1. INTRODUCTION

- 1.1 Swiber Holdings Limited (Judicial Managers Appointed) (the "**Company**") and together with its subsidiaries, the "**Group**") refers to (a) its announcement dated 28 September 2022 (the "**LOI Announcement**") in relation to the letter of intent (the "**LOI**") entered into between Resolute Offshore Pte. Ltd. ("**ROPL**"), a wholly-owned subsidiary of the Company and Rawabi Vallianz Offshore Services Co. Ltd. (the "**Purchaser**") for the proposed disposal by ROPL of a vessel known as M/V SWIBER RESOLUTE (MMSI 357251000) ("**Vessel**") to the Purchaser; and (b) its announcements dated 13 October 2022 and 26 October 2022 in relation to the extensions of the LOI Deadline (as defined below).
- 1.2 All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the LOI Announcement.

2. THIRD EXTENSION OF DEADLINE TO ENTER INTO A MOA

- 2.1 As stated in paragraph 1.2 of the LOI Announcement, the parties agreed under the LOI to negotiate in good faith with a view to executing the MOA within 15 days from the Effective Date of the LOI, which fell on 11 October 2022 ("**LOI Deadline**"). As disclosed in the Company's announcements dated 13 October 2022 and 26 October 2022, the LOI Deadline had been extended to 9 November 2022.
- 2.2 In the event that both parties are unable to agree on any terms and conditions of the MOA within the LOI Deadline, either party may at any time thereafter by 16 calendar days' notice to the other in writing terminate negotiations for the MOA, without incurring any liability to the other party, whereupon the LOI shall be considered null and void.
- 2.3 The Company wishes to announce that as more time is required by ROPL and the Purchaser to negotiate and agree on the terms and conditions of the MOA, the parties have on 9 November 2022 mutually agreed in writing to further extend the current LOI Deadline to 9 December 2022.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with the requirements of the Listing Manual of the SGX-ST, when there are material developments in relation to the transactions contemplated under the LOI.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
10 November 2022

By Order of the Board
Raymond Kim Goh
Chairman
10 November 2022