

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

12 International Business Park, Swiber@IBP #01-05, Singapore 609920
Tel: +65 6505 0800 Fax: +65 6505 0802
www.swiber.com

THIRD EXTENSION OF LONG STOP DATE UNDER INVESTMENT AGREEMENT BETWEEN SWIBER HOLDINGS LIMITED AND RAWABI HOLDING COMPANY LIMITED

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 December 2020 (the “**28 December 2020 Announcement**”) in relation to a proposed investment of up to US\$200 million by Rawabi Holding Company Limited (“**Rawabi**”) comprising of (i) a proposed investment of US\$10 million in a wholly-owned subsidiary to be incorporated by the Company in Singapore (“**New Swiber**”) pursuant to the investment agreement dated 28 December 2020 entered into between the Company and Rawabi (the “**Investment Agreement**”); and (ii) a proposed investment of up to US\$190 million in the Company's wholly-owned subsidiary, Equatoriale Energy Pte. Ltd. on terms to be agreed;
 - (b) its announcement dated 30 June 2021 (the “**30 June 2021 Announcement**”) in relation to the first extension of the Long Stop Date (as defined below); and
 - (c) its announcement dated 4 October 2021 (the “**4 October 2021 Announcement**”) in relation to the second extension of the Long Stop Date.
- 1.2 All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the 28 December 2020 Announcement.

2. EXTENSION OF LONG STOP DATE

- 2.1 As stated in paragraph 8.1(a) of the 28 December 2020 Announcement, the Investment Agreement may be terminated, amongst others, by either the Company or Rawabi pursuant to a failure to fulfil certain Conditions Precedent on or before 30 June 2021 or such other date as the Parties may agree in writing (the “**Long Stop Date**”).
- 2.2 As announced by the Company in the 30 June 2021 Announcement, Rawabi and the Company have on 29 June 2021 mutually agreed in writing to extend the Long Stop Date to 30 September 2021 (or such other date as the Parties may further mutually agree in writing).
- 2.3 As announced by the Company in the 4 October 2021 Announcement, Rawabi and the Company have on 30 September 2021 mutually agreed in writing to extend the Long Stop Date to 31 January 2022 (or such other date as the Parties may further mutually agree in writing).
- 2.4 The Company wishes to announce that as more time is required by the Company and Rawabi to fulfil certain Conditions Precedent, the Parties have on 31 January 2022 mutually agreed in writing to extend the current Long Stop Date to 31 March 2022 (or such other date as the Parties may further mutually agree in writing).

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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 Investment Agreement.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
31 January 2022

By Order of the Board
Raymond Kim Goh
Chairman
31 January 2022