

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

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JUDICIAL MANAGEMENT ANNOUNCEMENT

1. The Board of Directors (the “**Board**”) of Swiber Holdings Limited (Judicial Managers Appointed) (the “**Company**”) refers to the Orders of the Singapore High Court dated 6 October 2016 placing the Company and its subsidiary, Swiber Offshore Construction Pte Ltd (Judicial Managers Appointed) (together, the “**Companies**”) into judicial management.
2. The Board wishes to notify that the Judicial Managers of the Companies have filed applications for an extension of time until 21 July 2017 to, *inter alia*, send to creditors a statement of proposals and summon a creditors’ meeting under sections 227M and 227N of the Companies Act (Cap 50) (the “**Applications**”).
3. The Applications are fixed to be heard at 9am on 8 March 2017 at the Singapore High Court. The Company will give further updates on the outcome of the Applications.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
7 March 2017

By Order of the Board
Raymond Kim Goh
Chairman
7 March 2017