

Swiber Holdings Limited
Co. Reg. No. 200414721N

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FULL REDEMPTION OF US\$100,000,000 5 PER CENT. CONVERTIBLE BONDS DUE 2014

Swiber Holdings Limited (the "Company") refers to the US\$100,000,000 5 per cent. convertible bonds due 2014 (the "**Convertible Bonds** ") issued by the Company and further announcement made on 16 October 2012.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as defined in the trust deed of the Bonds.

The Board of Directors of the Company is pleased to announce that in accordance with the terms of the Convertible Bonds, the Company has fully redeemed the remaining US\$35,600,000 of Convertible Bonds on their scheduled maturity date. Following this redemption, there are no outstanding Convertible Bonds remaining.

By Order of the Board

Raymond Kim Goh
Executive Chairman

16 October 2014