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SERIES 001 S$150,000,000 6.50 PER CENT FIXED RATE TRUST CERTIFICATES DUE 2018 ISSUED BY SWIBER CAPITAL PTE. LTD. (THE "ISSUER") UNDER THE US$500,000,000 MULTICURRENCY ISLAMIC TRUST CERTIFICATES ISSUANCE PROGRAMME (THE "SERIES 002 TRUST CERTIFICATES") ISIN: SG57C0995250

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1.   Swiber Holdings Limited (Judicial Managers Appointed) (the "**Company**") wishes to announce that The Bank of New York Mellon, Singapore Branch (in its capacity as Trustee of the Series 001 Trust Certificates) (the "**Trustee**") has notified the Company (in its capacity as Obligor) on 4 April 2018 that Dissolution Events under Conditions 13.1(e)(ii) and 13.1(h) of the abovecaptioned Series 001 Trust Certificates have occurred, and that the Series 001 Trust Certificates are immediately payable. The Trustee has further informed that the Dissolution Events have occurred as the Obligor had, *inter alia*, applied for and obtained an Order of Court dated 6 October 2016 placing itself in judicial management.

2.   Further to the Dissolution Events, the Trustee has also notified the Company on 4 April 2018 by way of a purchase undertaking exercise notice that it requires the Company to pay the purchase price in respect of the purchase of a Series Wakalah Venture from the Issuer by 9.00 a.m. (Singapore time) on 13 April 2018.

3.   The Company is in judicial management and is presently unable to comply with its payment and/or purchase obligations in connection with the Series 001 Trust Certificates. The Company will be engaging the Trustee in respect of its obligations, within the framework of the judicial management of the Company and of Swiber Offshore Construction Pte Ltd (Judicial Managers Appointed).

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
5 April 2018

By Order of the Board
Raymond Kim Goh
Chairman
5 April 2018