

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

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STATEMENT OF PROPOSALS AND CREDITORS' MEETING

Swiber Holdings Limited (Judicial Managers Appointed) (the "**Company**") refers to its announcement on 26 November 2018 in relation to, *inter alia*, the extension of time granted by the Singapore High Court of up to 31 May 2019 for the Judicial Managers to send to creditors a statement of proposals and summon a creditors' meeting under sections 227M and 227N of the Companies Act (Chapter 50) of Singapore ("**Companies Act**").

Pursuant to section 227M of the Companies Act, the first meeting of creditors (the "**Creditors' Meeting**") is scheduled to be held at 10.00 a.m. on 29 May 2019 at 165 Sims Avenue, Harvest Care Centre Level 2, Singapore 387606.

The purpose of the Creditors' Meeting is to consider, amongst others, the Judicial Managers' Statement of Proposals for the Company and Swiber Offshore Construction Pte. Ltd. ("**SOC**") in accordance with section 227N of the Companies Act ("**Statement of Proposals**").

Notice of the Creditors' Meeting has been gazetted on 7 May 2019 and will also be published in one English and one Chinese local newspaper on 8 May 2019. A copy of the Statement of Proposals has been sent to all creditors of the Company and SOC on 7 May 2019. A copy of the Statement of Proposals can also be accessed online on the Company's website at http://www.swiber.com/ir-IJM_JM_announcements.html. Please click on the link "JMs' Statement of Proposals pursuant to section 227N of the Company Act Cap 50" dated 7 May 2019 to download a copy of the Statement of Proposals.

Pursuant to section 227M(2) of the Companies Act, shareholders of the Company who wish to receive a hard copy of the Statement of Proposals should write to the Judicial Managers c/o KPMG Services Pte. Ltd., 16 Raffles Quay, #22-00 Hong Leong Building, Singapore 048581 with the subject matter "Request for Statement of Proposals" (and to provide their mailing address accordingly), to request for a hard copy of the Statement of Proposals to be sent to them free of charge.

The Company will, in compliance with the requirements of the listing manual of the Singapore Exchange Securities Trading Limited, keep shareholders updated on any material developments as and when appropriate, including the outcome of the Creditors' Meeting.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Join and Several Judicial Manager
7 May 2019

By Order of the Board
Raymond Kim Goh
Chairman
7 May 2019