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SWIBER EXPANDS EXISTING SHIPYARD FACILITIES WITH THE SECURING OF SECOND SHIPYARD LEASE

- Additional land area of approximately over 1.2 hectares and 95 metres run of waterfront boundary length to meet increased demands in shipbuilding, repair and conversion services.

Singapore – February 11, 2014 – Swiber Holdings Limited (**“Swiber”** or together with its **subsidiaries, “the Group”**), a world class integrated construction and support services provider to the offshore oil and gas industry, has successfully secured an additional lease at Tuas Crescent, which when combined with its existing shipyard, will form a comprehensive marine support base for its offshore construction activities.

Its wholly-owned subsidiary, Newcruz Shipbuilding & Engineering Pte Ltd (**“Newcruz”**), has secured this additional lease from Jurong Town Corporation (**“JTC”**) till 2021. This lease, which is next to Newcruz’s existing shipyard is slated for integration to expand its existing yard services capacity and to provide additional bandwidth for berthing facilities.

Commented Mr. Francis Wong, Group Chief Executive Officer and President of Swiber, “This additional lease secured by Newcruz will provide the necessary infrastructure to meet the increased demands for in-house auxiliary shipyard services; achieving seamless vertical integration for the Group and creating the competitive advantage for Swiber in the offshore oil and gas industry.”

Newcruz had obtained its first lease from JTC for an existing shipyard that is located at 23 Tuas Crescent. The existing shipyard holds a two-storey main building and a single-storey workshop as well as facilities such as a slipway, wharf and working yard.

The combination of the existing shipyard, with lease also extending to 2021, with the secured second lease will create a total area of over approximately 3.6 hectares and strategic waterfront land of 220 metres; extending the repair and conversion facilities for its fleet of vessels and creating an enhanced offshore fabrication capacity for structure mass of up to 300 tons.

“This is also testament to Swiber’s commitment to its own strategic plans in the offshore marine and construction business and is in line with its overall strategy to be a world class integrated construction and support services provider to the offshore oil and gas industry,” concluded Mr Wong.

About Swiber Holdings Limited

Listed on November 8, 2006, Swiber is a world class integrated construction and support services provider to the offshore oil and gas industry, offering a wide range of offshore EPIC and marine support services across the Asia Pacific, Middle East, and Latin America regions. Since its foundation in 1996, Swiber has been dedicated to building the company into a leader in the offshore oil and gas industry. Today, Swiber is a public-listed company on the Singapore Stock Exchange with an eminent position among global offshore oil and gas engineering and construction organisations. With an extensive and growing operating fleet of 65 vessels, comprising 49 offshore vessels and 16 construction vessels, and more than 3200 employees in over 40 different nationalities in strategically located offices in the region, the Swiber name is synonymous with excellence, safety, innovation and value among its customers. In September 2008, Swiber was featured on Forbes Asia's "Best under a Billion" list, an honour given to the top 200 Asia-Pacific companies with consistent growth in both sales and profits over three years. Swiber continues to ascend the ranks of the nation's "Top 100 Brands" in the Brand Finance's Annual Report, ranking as one of the nation's top 100 Brands in the Brand Finance's Annual Report of "Singapore's Intangible Assets and Brands" with AA- Brand Rating consecutively for 2010 to 2012. In 2012, Swiber has emerged a winner in Securities Investors Association (Singapore) ('SIAS')'s Singapore Corporate Governance Award. All these reaffirm Swiber's rapid growth as an EPIC player that is well-positioned to capitalise on the upswings of the offshore oil and gas sphere.

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