
THE PROPOSED CONSOLIDATION OF EVERY TWO EXISTING ISSUED ORDINARY SHARES INTO ONE CONSOLIDATED SHARE IN THE CAPITAL OF THE COMPANY**– NOTICE OF BOOKS CLOSURE DATE AND EFFECTIVE TRADING DATE**

1. INTRODUCTION

Swiber Holdings Limited (the **Company**) refers to its announcements on 13 July 2015 and 3 August 2015 (the **Announcements**) and the circular to shareholders of the Company (the **Shareholders**) dated 11 August 2015 (the **Circular**) in relation to the proposed consolidation of every two existing issued ordinary shares in the capital of the Company (the **Existing Shares**) held by Shareholders as at a books closure date to be determined by the directors of the Company (the **Directors**) into one ordinary share in the capital of the Company (a **Consolidated Share**), fractional entitlements to be disregarded (the **Proposed Share Consolidation**).

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the respective meanings given to them in the Circular.

2. NOTICE OF BOOKS CLOSURE DATE AND EFFECTIVE TRADING DATE

NOTICE IS HEREBY GIVEN that the Company's register of members and transfer books will be closed at **5.00 p.m. on 7 September 2015** (the **Books Closure Date**) for the purpose of determining the entitlements of Shareholders to the Consolidated Shares pursuant to the Proposed Share Consolidation.

With effect from 9.00 a.m. on 8 September 2015, being the Market Day immediately following the Books Closure Date (the **Effective Consolidation Date**), every two Existing Shares held by each Shareholder will be consolidated into one Consolidated Share, whereupon the Company's register of members and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Existing Shares held by them as at the Books Closure Date.

Notwithstanding that the Proposed Share Consolidation will become effective on the Effective Consolidation Date, the Shares will commence trading as Consolidated Shares from **9.00 a.m. on 3 September 2015** (the **Effective Trading Date**), being the day falling three Market Days before the Effective Consolidation Date as trades on SGX-ST are settled on a "T+3" settlement cycle, which means that a purchase or sale of Shares on day T will be settled three Market Days later.

Accordingly, for trading purposes:

- a) trading in the Existing Shares will cease at **5.00 p.m.** on **2 September 2015**, being the date falling four Market Days before the Effective Consolidation Date; and
- b) trading in the Consolidated Shares will commence from **9.00 a.m.** on **3 September 2015**, being the date falling three Market Days before the Effective Consolidation Date.

Shareholders should note that while the Shares will be traded on a consolidated basis with effect from 9.00 a.m. on 3 September 2015, the Existing Shares will not be consolidated until 9.00 a.m. on 8 September 2015. For illustrative purposes only, if a Shareholder holds 200 Existing Shares on 2 September 2015, he may with effect from 3 September 2015 only sell a maximum of 100 Consolidated Shares. If he attempts to sell 200 Shares on or after 3 September 2015, he would be short-selling as he would not be able to deliver the additional 100 shares on the date of settlement of such trade, being 8 September 2015, the Effective Consolidation Date.

Shareholders should note that the number of Consolidated Shares which Shareholders will be entitled to, based on their respective holdings of Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation shall be disregarded and/or dealt with in such manner as the Directors may in their absolute discretion deem fit in the interests of the Company. Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

Shareholders who hold less than two Existing Shares as at the Books Closure Date will not be entitled to any Consolidated Share(s) and will no longer be Shareholders upon completion of the Proposed Share Consolidation. Such Shareholders who wish to remain as Shareholders upon completion of the Proposed Share Consolidation are advised to purchase additional Existing Shares so as to increase the number of Existing Shares held to a multiple of two Existing Shares prior to the Books Closure Date.

Each Consolidated Share will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded in board lots of 100 Consolidated Shares.

3. SHARE CERTIFICATES

3.1 Deposit of share certificates with CDP

Shareholders who hold physical share certificates for the Existing Shares in their own names (**Old Share Certificates**) and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, no later than 12 Market Days prior to the Books Closure Date.

After the Books Closure Date, CDP will only accept the deposit of share certificates for Consolidated Shares (**New Share Certificates**). Shareholders who wish to deposit their share certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, for cancellation and issuance of New Share Certificates in replacement thereof as described below.



3.2 Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least 12 Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation. Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, as soon as possible after they have been notified of the Books Closure Date, for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates.

The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within ten Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later. Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation. Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Company's register of members.

Shareholders shall deliver their respective Old Share Certificates to the Share Registrar in accordance with the paragraphs set out above only after the Company's announcement of the Books Closure Date.

3.3 Share certificates not valid for settlement of trades on SGX-ST

Shareholders are reminded that their Old Share Certificates are no longer good for settlement of trading in the Shares on SGX-ST as the Company is under a book-entry (scripless) settlement system but will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on SGX-ST although they will continue to be prima facie evidence of legal title.

4. TRADING ARRANGEMENTS FOR ODD LOTS

The Existing Shares are currently traded in board lots of 100 Shares in the ready market. Following the completion of the Proposed Share Consolidation, a Shareholder's Securities Account maintained with CDP may be credited with odd lots of the Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade in odd lots on SGX-ST should note that the unit share market has been set up to allow trading in odd lots with a minimum size of one Consolidated Share on SGX-ST. The unit share market will enable trading in odd lots in any quantity less than one board lot of 100 of the underlying shares in the ready market.

Entitled Shareholders who continue to hold odd lots of less than 100 Consolidated Shares may have difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Consolidated Shares.



5. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Proposed Share Consolidation:

| Time and date | Event |
|-------------------------------|--|
| 28 August 2015 | Announcement of notice of Books Closure Date and Effective Trading Date |
| 5.00 p.m. on 2 September 2015 | Last day for trading of Existing Shares |
| 9.00 a.m. on 3 September 2015 | Effective Trading Date (i.e. commencement of trading of Consolidated Shares) |
| 5.00 p.m. on 7 September 2015 | Books Closure Date |
| 9.00 a.m. on 8 September 2015 | Effective Consolidation Date (i.e. Proposed Share Consolidation becomes effective) |

6. CAUTION IN TRADING

Meanwhile, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities (including during the period from the Effective Trading Date to the Effective Consolidation Date). When in doubt, Shareholders and potential investors should seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

By Order of the Board

Raymond Kim Goh
Executive Chairman
28 August 2015