

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

12 International Business Park, Swiber@IBP #01-05, Singapore 609920
Tel: +65 6505 0800 Fax: +65 6505 0802
www.swiber.com

FURTHER EXTENSION OF EXPIRY DATE OF BINDING TERM SHEET IN RELATION TO THE PROPOSED INVESTMENT OF US\$200 MILLION BY RAWABI HOLDING COMPANY LIMITED

1. INTRODUCTION

Swiber Holdings Limited (Judicial Managers Appointed) ("**Company**") refers to (a) its announcement dated 8 June 2020 in relation to the entry into of a binding term sheet dated 8 June 2020 between the Company, its wholly-owned subsidiary, Equatoriale Energy Pte. Ltd. and Rawabi Holding Company Limited ("**Rawabi**") relating to a proposed investment by Rawabi of an aggregate cash amount of US\$200 million ("**Term Sheet**") ("**Term Sheet Announcement**"), (b) its announcement dated 7 September 2020 ("**First Extension Announcement**") in relation to the extension of the Expiry Date (as defined in the First Extension Announcement) in respect of the Term Sheet to 6 October 2020 and (c) its announcement dated 7 October 2020 in relation to the extension of the Expiry Date in respect of the Term Sheet to 6 December 2020.

Unless otherwise stated herein, capitalised terms not defined herein shall bear the same meaning ascribed to them in the Term Sheet Announcement.

2. FURTHER EXTENSION OF EXPIRY DATE

The Company wishes to announce that it has been working hard with the relevant stakeholders to finalise the Definitive Agreements in respect of the Initial Investment and they have on 6 December 2020 agreed in writing to further extend the Expiry Date from 6 December 2020 to 31 December 2020 (or such other later date as the Parties may further mutually agree in writing).

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with the requirements of the Listing Manual, when there are material developments in respect of the Proposed Investments.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
7 December 2020

By Order of the Board
Raymond Kim Goh
Chairman
7 December 2020