

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

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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 its announcement dated 8 June 2020 in relation to the entry into 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**"), and 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.

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 discussions with Rawabi in relation to the Definitive Agreements in respect of the Initial Investment remain on-going, and the Parties have on 6 October 2020 agreed in writing to further extend the Expiry Date from 6 October 2020 to 6 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 October 2020

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